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- BIRTHS.**
- On January 31, 1908, at Newchwang, the wife of M. R. BATE, F.R.C.S., of a son.
- On February 2nd, at Shanghai, the wife of OTTO STRUCKMEYER, of a son.
- On February 3, 1908, at Shanghai, the wife of EDWARD I. EZRA, of a son.
- On February 9, 1908, at Shanghai, the wife of F. A. SAMPSON, of a son.
- On February 9, 1908, at Shanghai, the wife of J. B. HOOD, of a son.
- DEATHS.**
- On February 3, 1908, at Shanghai, OLIVE BEATRICE, the beloved wife of Henry Jackson, aged 71.
- On February 9, 1908, at Shanghai, FRANK GARFIELD JOHNSON, aged 26 years.
- At the Government Civil Hospital, on 12th February, WILLIAM DANNY, aged 65.
- At Hongkong, on 12th February, 1908, ALDWIN LINCOLN KNIGHT, aged 43, assistant examiner, Kowloon Customs.
- BARNETT.—On Feb. 12th, at Highbury New Park, London, N. BARNETT, the wife of the Rev. E. J. Barnett, Warden of St. Stephen's College, Hongkong.

The Hongkong Telegraph
MAIL SUPPLEMENT,
ISSUED GRATIS TO SUBSCRIBERS.

HONGKONG, SATURDAY, FEBRUARY 15, 1908

RACING AND HORSE BREEDING.

(8th February.)

It is assumed that the assistance which the Government is giving to the establishment of race-courses in Japan is due to a belief that by this means greater interest will be taken in the breeding of horses, and that a stock will gradually be formed, suitable for purposes of the cavalry and artillery. That assertion was made in a recent number of the *Japan Chronicle*, which, in dealing with the subject, editorially remarks: Racing, however, has not always been regarded as the best means of evolving a horse fit either for military purposes or domestic service. Charles the First of England, who followed in the footsteps of his father as a sportsman and lover of horse-racing, was the recipient of a memorial asking that some measures might be taken to prevent the old stamp of horse "fit for the defence of the country" from dying out owing to the patronage given to the breeding of horses for racing purposes. Previous to this Robert Reyce (a native of Preston, near Lavenham), had, in 1618 drawn, attention to the decadence in the breeding of great horses which had come about in the reign of that great patron of sport, James the First. Reyce remarked that husbandmen "often complain that many vain sports and idle occasions did never in any age consume more good horses than this age doth, which otherwise might prove of great use to them, and the common wealth." Protests, however, were of no avail, for racing had got too strong, a hold on the wealthier classes, and they paid less and less attention to the breeding of warhorses. In his deeply interesting book on "The Origin and Influence of the Thoroughbred-Horse," published two years ago in the Cambridge Biological Series, Mr. William Ridgeway refers to the memorial received by Charles the First already mentioned. The memorial was presented by Sir Edward Harrison, and set forth the great scarcity of good and stout horses for the defence of the kingdom, insomuch that it was a question whether the country could have furnished two thousand horses, and it ascribed this state of things to the popularity of racing and betting, which called for the breeding of lighter horses. The military however, were not the only ones to suffer necessarily from the popularity of racing, for the

few days show that some large enterprises, hitherto unlaunched by reason of the uncertainty in their reception, will now be pushed ahead with energy and the investing public will have some excellent opportunities for reliable investment. In the larger world of Chinese politics there is little to record. The past year has been one of consolidation of the forces of reform, and of suppression of the forces of disorder. There was a moment when it almost appeared as if a spark would have set the country ablaze. Dr. Sun Yat-sen never had his forces—and those of newly formed allies—so well organised, and the equilibrium of Empire verged, closely, on instability. Happily the crisis passed and the close of the year has seen a general peace throughout the land, for the exciting events of ten days ago were of a purely local character and very rapidly suppressed. The general internal political settlement is reflected in the pacific attitude of the Peking Government towards the representatives of foreign "syndicates" seeking "concessions." There is caution certainly; but that is a very different matter from the very strong feeling which was finding expression some time ago, in the less influential quarters. All these things re-ac on commerce, and in so far as they are at the moment pacific in aspect, they augur well for solid commercial advance during the coming year.

FEES OF MEDICAL MEN.

(11th February.)

It is very rarely that the court of law in Hongkong has to be resorted to for the adjudication of differences between local medical practitioners and their patients. However, two recent decisions by courts widely separated, which are distinctly contrary to each other in the principles enunciated, will be of some interest to the medical profession. One of these decisions comes from the highest court in Germany; the other from the supreme court of the state of Missouri, and both decisions are on the question of fees which may be charged by physicians for their services. In the case, which went up to the German court, the question presented was the legality of an agreement entered into between members of the medical profession, establishing a definite scale of fees for their services. The German court held that such an agreement was illegal, placing its decision upon the ground that the profession of healing should stand on a level higher than that of a mere commercial pursuit, and should primarily seek to benefit humanity. There was, in the court's opinion, a vital difference between charging a reasonable fee according to the ability of the particular patient to pay, and the fixing of a hard and fast scale of charges to which all, rich or poor, must conform. The Missouri case turned on the reasonableness of a fee charged by a physician, avowedly based, in part, upon the ability of the patient to pay. The court held in distinct terms that the fee to be charged must be reasonable with reference to the services rendered, and to the standing and reputation of the physician himself, but it should have no reference at all to the patient's income, or to his financial standing and ability to pay. As between the two decisions, doubtless the great majority of the physicians would be inclined to hope that the German court came nearer to stating the true law upon the subject than did the Missouri court. Certainly, the Missouri ruling, if upheld elsewhere, is, as a medical journal states, "a subversive of a custom in the profession which has prevailed at all times, and at all places," a custom under which the poor and those least able to pay are served gratuitously, or charged far less than the real value of the German decision upholds as right in accordance with the ethics of the profession.

(12th February.)

The usual weekly trade circulars appearing in our issue of Saturday last afford rather more pleasing reading than those reviews we have been for some time past. The yarn trade, which has suffered a period of unprecedented depression, has shown distinct signs of recovery by the diminution of stocks and the active demand from Chinese buyers in the interior. In the local stock exchange, also, a slightly healthier tone prevails, and the restriction of business is only limited by holders' disinclination to part with scrips at inquirers' prices. The industrial companies are all reported to be doing a profitable trade, with only a few, notable exceptions. The release of dividend money at this period of the year will put a couple million or so of dollars into local circulation, and, thanks to the cessation of the "watering" policy, which was, one of the contributory causes of last year's stagnation, the severe stringency in the local money market has every sign of being partially relieved. In the Chinese bazaar a less hazardous trade is indulged in, and the operations which have recently been transacted, are what may be considered more in the nature of legitimate business than venturesome speculative purchases that distinguished the features of trade a couple years ago with such disastrous results. While the financial outlook here in Hongkong is promising, conditions in Shanghai present quite as bright prospects. We read in the *Shanghai Times* that now that the fatal days of settlement—which mean so much for our Chinese friends—are passed, one looks in vain for the flood of disasters and the wreck of ruin which gloomy prophets have for a long time been predicting, as the certain accompaniment of the dawn of the New Year. It is impossible not to feel some relief at the state of affairs. A year ago there were several heavy Chinese failures and one prominent Chinese financier absconded, and it has been recently reported during the last few days that the amanuensis this year would be not only much greater, but much more numerous than, for many years. Happily these dire portents have not been realised and we are happy to know that things are much brighter than they have been for a long time. There have been a few failures, but they have not been of any great magnitude and will not affect the general satisfactory state of affairs. The prospects for the present year are excellent, and there is every probability that the stringency which has been marked in recent months will pass. Large sums which were being kept against payment entered into will now be released and the actual realisation of the settlement will give an added buoyancy to the market. Inevitably there will be some difficulty in getting into circulation the large amount of

WEEKLY SHIPS IN MANILA.

(11th February.)

Is there to be war? The old question which occupied the attention of the world some months back prior to the departure of the American "Armada" to the Pacific, has been revived, as this occasion in Manila. There appears to be a marked interest in the island, if one of the leading daily, the *Calabarzon Times*, is to be believed, the following, which is taken from its columns, is not without its humorous side. One of its leading articles of rumours of imminent war. Some shipchandleries are stocking up rapidly in order to have a plentiful supply to sell when Manila is blockaded, or to spanner conquerors. One man has sent his family to Hongkong to avoid possible shells. Another is boarding his ship in his private sale against the day when "Togo" anchors his squadron off Cavite, and the banks here are closed. These planted a little seed. Most people, however, have a more serious measure without thought of our little brown brothers in the "Rising Sun" kingdom. It is true that at Olongapo they are working night and day to build forts and mount guns, that the army and navy here is on the alert, and that secret service agents are watching certain foreigners suspected of "conspiring" to make Japanphiles of leading Filipinos. It is true that the critical month is approaching, that when the battleship fleet turns up the South American coast and ports for San Francisco, that Japan must strike then or not at all. But what probabilities are there for war? Japan is poorer than ever. Her people are taxed more in proportion to their earnings than any nation on earth. Her trade is dependent on peace. She must export or starve. She owes England and America immense sums. Not a proper condition for fighting the richest country in the world! Still "America" has humiliated her. Japanese have been insulted, assaulted, and robbed in California. They have been told to get out. If we had maltreated Germans or Englishmen as we have Japanese, there would have been war with those nations. Japan has been long-suffering, patient, humble. Even now she is agreeing to virtual exclusion of her nationals from the United States. Japan has drawn a bitter draught. But is making ready for the reckoning; for the day of wrath? No one here knows, nor do they in Washington. Only this that America will not be taken by surprise. Possibly defeat at the start, but not by miscalculation. We began too late, but now we are hurrying. In any event the war will be good for us. It means certain fortification of the islands, a big fleet here for a year give at least the enlargement of the army in the Philippines.

(13th February.)

The Review of Reviews, now in its thirty-seventh year, a publication well known as an authority on all matters maritime, in its issue dated January 1, admirably surveys the condition of the shipping industry during the past year. The *Review* points out that the year 1907 has closed with the industry, both for the shipowner and the shipbuilder, in a very unsatisfactory condition. The high cost of production and the increase in working expenses, coupled with the marked decrease in freight, have resulted in a great falling-off in the number of contracts for the construction of new steamers. While this stagnation in the shipbuilding industry has been advantageous to shipowners, it has caused much distress among working men. The *Review* is somewhat naively suggests that the money which was wasted by the men in strike pay during "good" times, when work was plentiful, would have relieved the present unavoidable distress. The mutual inter-dependence of labour and capital are clearly illustrated in the present situation. The incessant demands of the engineers and other workmen employed in the shipbuilding industry for higher and higher wages have been an important factor in causing the present decline in shipbuilding, with the result that instead of getting higher wages the workmen are thrown out of work altogether and their employers suffer with them. The only persons who benefit, as has already been pointed out, are the capitalists who are already shipowners. Considering the generally unsatisfactory condition of the shipping industry, the general dissatisfaction of the shipowners, the loss of work, the falling off in the number of contracts for the construction of new steamers, while this stagnation in the shipbuilding industry has been advantageous to shipowners, it has caused much distress among working men. 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S.S. "TATSU MARU"
UNDER ARREST AT WHAMPOA.
PROTRACTED NEGOTIATIONS PROBABLE.

[From Our Own Correspondent.]

Canton, 8th February, 1908.

The s.s. *Tatsu Maru* No. 2, which was arrested near Macao by the revenue launch at the Lappa Customs, was brought into the river under the escort of several revenue steamers and Chinese gunboats yesterday, but only succeeded in reaching as far as Blaik Point below Whampoa, where, owing to the low tide, she went aground.

Admiral Li Chuan, Tsoots Wei Han and Wu Tsung-yao and other officials, left here for Whampoa to board the steamer and to make preliminary investigations, but so far what had transpired is at present not known in the city. In all probability, this vessel will be handed over by the Maritime Customs to the Chinese Provincial Authorities here, who will deal with the case, as the steamer was arrested in Chinese waters.

It is expected that a court of inquiry will be held, and that prolonged negotiations will be opened between the Provincial authorities and the Japanese Government.

The steamer is now being guarded by several Chinese gunboats.

Later.

The s.s. *Tatsu Maru* No. 2, was this morning handed over by the Customs Authorities to the Chinese provincial authorities who will deal with the case. To-day Tsoots Wei Han, Wu Tsung-yao, Ling Ping-lan, Ma-tsun Siai, Wing-sien and others proceeded to Whampoa to carry out investigations into the case with a view of submitting a report to the high authorities.

CHINESE OFFICIAL VERSION.

ALLEGED PORTUGUESE AGGRESSIVENESS.

10th February.

With reference to the arrest of the Japanese steamer, *Tatsu Maru* No. 2, of Point Cabrita, near Macao, on the 8th inst., on an alleged attempt to land arms and ammunition intended for the rebels, I have gathered the following particulars from Chinese official sources.

On the afternoon of the 18th day of the twelfth moon last year, i.e., the 21st ultimo, H.E. Li Chuan had already been placed in possession of information concerning the expected arrival of the s.s. *Tatsu Maru* No. 2. H.E. forthwith gave instructions to Captain Wu King-wing of the Chinese gunboat *Bo Bak* to leave port, under sealed orders, to cruise in the vicinity of the port of Macao, accompanied by Wei-yuan Wong, Yun-wei, and two other gunboats, the *Kwong Heng* and the *On Heng*. Admiral Li Chuan delivered to Captain Wu in person the sealed orders, which he was ordered not to open until the following day when he had left port. It is the three gunboats left here for sea, and was cruising on the water day and night until, on the 5th instant, when the gunboats sighted the *Tatsu Maru* No. 2, lying in the vicinity of the Macao boundary line, on the Chinese side of the waters.

In the evening of the same day the Japanese vessel was found apparently in the act of unloading her cargo and Captain Wu's suspicions were at once aroused, with the result that he made up his mind to proceed alongside the Japanese steamer, in order to question her.

The *Tatsu* at the time had a Portuguese gun-boat and a few cargo-boats lying alongside her.

On Captain Wu proceeding near the vessel he saw the Portuguese launch *Macao-ka* steam up to the steamer and left her again a little while after.

The Chinese gunboat *Lung Tsin*, which had already been applied for the Kowloon Customs with a few foreign officers on board, arrived in time to assist in effecting the arrest.

The Chinese gunboats, together with the *Lung Tsin*, steamed up to the *Tatsu Maru* and found a number of Portuguese in uniform on board the cargo-boat.

Captain Wu inquired of the Portuguese officials what they were doing here, but they in turn threatened him with revolvers.

Captain Wu did not heed them, but ordered the captain of the Japanese steamer to lower the gangway ladder, which the captain refused to accede to. Captain Wu, and his crew ultimately managed to climb aboard the steamer, with the aid of hooked poles, and in so doing some of them had their hands slightly injured.

Captain Wu is a student of the Yale University, America, and Wei-yuan Wong, a student of the Peking Naval College. These two officers, together with the officers of the *Lung Tsin*, had considerable argument with the captain of the *Tatsu Maru* No. 2, that, unless, the steamer makes an official application, through the Japanese Consul, to the Chinese authorities, by the 17th inst., to have the case fully investigated, the steamer and cargo would be confiscated according to Treaty stipulations.

The stipulations are provided in Article V. of the Treaty of Commerce between China and Japan, signed at Peking on the 21st July, 1890, which reads—

"Art. V.—Japanese vessels may touch for the purpose of landing and shipping passengers and merchandise, in accordance with the existing Rules and Regulations concerning foreign trade there, at all those places in China, which are not ports of call, namely, Ngan-ching, Ta-wei, Hui-kow, Wu-chen, Lin-chow, and Woosung, and such other places as may hereafter be made ports of call also. If any vessel should accidentally enter ports other than open ports and ports of call in China, or carry on clandestine trade along the coast of rivers, the vessel with her cargo shall be subject to confiscation by the Chinese Government."

It is uncertain if the application for the Court of Inquiry, demanded by the Imperial Maritime Customs, has yet been complied with. It is, moreover, doubtful if the owners of the vessel will make such an application, at the present time when the question has been removed from the domain of a commercial dispute to that of diplomatic negotiations. At any rate, our information in that correspondence has been exchanged between the Japanese Consul and Captain Wu explained to him that he himself was arrested and that, when seized, he could not release the vessel until after negotiations had been conducted between the Provincial Government and the Japanese Consul, whose decision is to be awaited.

While this discussion was proceeding several Portuguese launches were steaming around the vessel. Captain Wu, observing this, at once asked the captain of the *Tatsu Maru* to lower the Japanese flag and hoist the Dragon flag in its stead on board the *Tatsu* as the Portuguese launches were sternly aggressive, so that by hoisting the Chinese flag if anything were to happen the Japanese would not be concerned. When the Dragon flag was hoisted, the Portuguese left and remained out of sight.

A few other Japanese were on board the steamer, and they were conveyed to Hongkong.

The steamer of the *Tatsu Maru* No. 2 did not consent to proceed to Canton until Captain Wu had promised to supply him with enough provision, and had made other arrangements. In case any accident should befall the steamer on her voyage to Canton.

RELEASE DEMANDED UNOFFICIALLY.

Tokio, February 9.

The *Tatsu Maru* was observed this morning at Yokohama where she shipped some goods. The Express Agency which is concerned with the incident is reticent.

Tokio, February 10.

The Japanese shipowners' association, which at present represents the Chinese gunboats, has passed a resolution declining the services of the Chinese gunboats to investigate the case, at the same time ordering the Chinese gunboat *Tung Chai*, together with several torpedoes, to stand by the seized steamer.

Now the Canton authorities and the Japanese officials here are engaged in negotiations over the case. Developments being awaited with much interest.

COURT OF INQUIRY TO BE HELD.

A Peking telegram states that a receipt of the Viceroy's telegraphic report concerning the arrest of the Japanese steamer *Tatsu Maru* No. 2, the Ministry of Foreign Affairs (Wai-wu-pao) at Peking communicated with the Japanese Minister at the capital, pointing out to him that, in accordance with Article 3 of the Commercial Treaty between the Chinese Government and Japan, the captured steamer will be confiscated together with her cargo.

It is reported that H.E. Viceroy Chang has communicated with the Japanese Consul here on the subject of the arrest of the steamer and at the same time requested him to instruct the owners of the seized vessel to present themselves at this port in connection with the court of inquiry. Upon the owners' failure to appear at the trial the vessel will be confiscated. From the present outlook of affairs, it is expected that the case cannot be settled until after prolonged negotiations.

JAPANESE OFFICIAL VERSION.

CANTON CONSUL-GENERAL INTERVIEWED.

[From Our Special Representative.]

12th February.

In the columns of the *Hongkong Telegraph* there have appeared the Portuguese and Chinese versions of the seizure of the Japanese steamer *Tatsu Maru* No. 2, near Macao, on the 6th instant. To complete the presentation of the reports of the arrest it was necessary to obtain the story from the Japanese who are the most concerned in a question which may involve far-reaching consequences, although it is to be hoped that its settlement will be concluded to the satisfaction of all parties concerned.

The Consul-General for Japan at Canton has been interviewed, and this official has been most courteous in making available all the general facts that may be communicated with propriety without prejudicing the progress of official negotiations at the present stage.

When a copy of the *Hongkong Telegraph* containing the first detailed report of the vessel's seizure was placed before the Consul, he intimated that he had already perused the account which, in all essential details, is corroborated by the report received at the Consulate-General from Captain Tomimura of the s.s. *Tatsu Maru* No. 2. In the Captain's report it was stated that, on the 5th inst., at 2 p.m., a Chinese Customs official boarded the steamer while lying at anchor off Point Cabrita midway between the Peninsula of Macao and a small group of islands opposite. On the following day (6th inst.), at 1.45 p.m., a Chinese officer, who was later learnt to be Captain Ng, boarded the *Tatsu Maru* and after some conversation, he ordered Captain Terumura to lower the Japanese flag. When asked the Captain denied the truth of the Chinese allegation of any attempt at a demonstration of aggressiveness on the part of the Portuguese soldiers, much less the story that the latter levelled their revolvers or rifles at the Chinese officer's head. Captain Terumura refused to comply with Captain Ng's request to lower his national flag unless the Chinese authorities affirmed the seizure of his steamer, when the national character of the vessel would be altered. Upon an assurance being forthcoming that the vessel had been placed under arrest by direction of the higher authorities, the flag of the Rising Sun was lowered and the Dragon flag run aloft.

From the Japanese point of view this act on the part of the Chinese officials constituted a violation of international law, and the Chinese were exercising a right *ad vice versa* in subverting the national character of the steamer.

The Captain, officers and passengers realising the seriousness of the act of the Chinese, considered themselves prisoners on board the steamer, and had been, in their opinion, unlawfully seized as a prize.

Arriving at Whampoa, Admiral Li Chuan granted permission to Capt. Terumura to proceed to Canton where, as an official, with a report of the arrest was lodged at the Japanese Consulate-General on the 10th inst. After exhaustive inquiry the Consul arrived at the opinion that the master was one for settlement between the High Authorities of the Governments of China and Japan, respectively. He accordingly telegraphed full particulars of the case to the Minister of Foreign Affairs at Tokio.

On the same day a letter was received from Captain Ng, who appeared for the Peak Tramway, the instance of Mr. C. B. Buyers, the superintendent engineer of the Peak Tramway, with "inter-king without lawful excuse with the working apparatus of a tramcar, and thereby endangering the lives of the passengers in the car."

Mr. J. Scott Harston, of Messrs. Ewens and Harston, who appeared for the Peak Tramway Company, said that the facts of the case were not on Tuesday, 4th instant, a special car had been provided for the use of those attending the Football dinner, which had been given in honour of the Shanghai team's visit to Hongkong. After outlining the facts of the case as already narrated, Mr. Harston remarked that he would leave it to the imagination of the Court to contemplate what might have occurred in the event of the policeman failing to grasp the seriousness of the situation, for a serious accident might have occurred, involving grave results to all concerned.

His Worship (to the defendant)—What have you to say?

Defendant stated that in ignorance, while wishing to attract the attention of the brakeman in order that the car might be started, he involuntarily squaded the way, the bell, and started the car.

His Worship—You must have known that there was no brakeman there at the time. You have been travelling in the car before and should have known better.

Defendant—I only wished to attract the attention of the policeman.

His Worship—It was a dangerous act.

Mr. Harston—It might have had very serious results.

His Worship said that the maximum penalty for such an offence was £1. He would, however, impose a fine of £1.

UNION STEAMSHIP CO. LTD.

ANNUAL MEETING.

The third ordinary annual meeting of the Union Waterboat Company, Ltd. was held at the offices of Messrs. Dowdell and Co., Ltd., Queen's Buildings, this afternoon.

There were present—Messrs. G. H. Medhurst (Chairman), S. Silvester, G. C. Moxon, Duncan Clark (Consulting Committee), T. G. Birrell, B. Morris, H. B. Skelton, T. Ritchie, T. Skinner, G. R. Edwards, J. W. C. Beeson, J. D. Auld, Yamata and R. Coughlin (Secretary).

The notice convening the meeting was read after which,

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HONGKONG AND WHAMPOA DOCK CO. LTD.

ANNUAL REPORT.

Following is the report of the Board of Directors of the Hongkong and Whampoa Dock Company, Limited to the ordinary annual meeting of shareholders, to be held at the offices of the Company, Queen's Buildings, Hongkong, on Monday, the 12th February, 1908, at 2 p.m.

Mr. H. U. Jeffreys and Mr. Percy Smith, F.C.A., Auditors.

THE HONGKONG, CANTON AND MACAO STEAMBOAT COMPANY, LIMITED.

ANNUAL REPORT.

Following is the report of the board of directors to the shareholders of the Hongkong, Canton and Macao Steamboat Company, Limited.

Gentlemen.—The Directors are now to submit to you, in your Board Room, with the statement of accounts for the half-year ended 31st December, 1907.

The net profit for the six months, after charging amounts due to shareholders, is £6,645.00, which, it is to be added, balances up to £6,645.00.

Dividends—£7,500.

Leaving available for appropriation, £6,645.11.

A DRAL IN FLOUR.

APPEAL DISMISSED WITH COSTS.

His Honour Sir Francis Piggott (Chief Justice) gave his reserved decision at the Supreme Court, on the 10th inst., in the appeal case—Li King-shuk (Kwong Yik Wo), *ex parte* Pang Sui Fong, creditor—which arose over a dispute in flour, particulars of which we printed in a previous issue.

The Hon. Mr. H. E. Pollock, K.C., represented the Official Receiver. Mr. M. W. Slade acted for the respondent.

In delivering judgment, his Honour said:—Another claimant, Ng Sau Chi, to this flour which was the subject of such protracted argument last March, in the case of the Kwong Yik Wo fraud has appeared upon the scene. I said, page 93 of the Report, that the creditors of Kwong Yik Wo, who was represented by the Official Receiver, would not be bound by the estoppel, which it was contended, on the authority of Woodley v. Coventry, would have operated against the bankrupt; an imaginary interpretation of that case were disastrous. What I said was obiter, because it was not absolutely necessary to the determination of the question then before us, nor was it fully argued, and therefore it is still open. This claimant sets up his documents of pledge and warehousing, and says that he is a secured creditor and entitled to be admitted as such in the bankruptcy, and that this opinion of mine need not be considered, as it stands in the way of his claim. The other claimants have proved as unsecured creditors. It seems to me, even after listening to further argument, an exceedingly difficult question whether the trustees would be bound by such an estoppel as the one which would have existed in this case supporting Woodley v. Coventry applied. I am not prepared to say that that opinion is wrong because the case that I stated with regard to the application, it is unnecessary for me to do so. It has been necessary, however, to go over that part of my judgment which deals with the question of estoppel, and I find one paragraph on another page (page 50) which did not at all satisfy me. It is that paragraph in which I applied the decision in Woodley v. Coventry to the facts in the present case.

As a matter of fact that decision has no application to these facts at all, and I must say that on further consideration, I am rather at a loss to understand why I allowed that passage to stand because the effect of it is clearly aspersion by subsequent passage on page 93. It had, however, no effect on the question which was really arrived at before the question of estoppel was discussed, and was not altered by the result of that discussion. The estoppel in Woodley v. Coventry, was against the unpaid vendor, and in favour of the third party. The passage in my judgment which I am now criticising followed too much the line of argument which had been based on Woodley v. Coventry, that the purchaser was estopped on account of something which the servant of his agent, the warehouseman, had said. The estopper had nothing to do with the fact that Coventry was also warehousing the goods, he had sold, but the plaintiff raised the fact that he was an unpaid vendor. There is no unpaid vendor in this case, and this is pointed out in my judgment, the passage beginning "here the person against whom the estopper is sought is not the vendor." The difficulty of applying Woodley v. Coventry to this case arises from the fact that the question of ascertainment was not gone into, though it undoubtedly forms part of the decision, but as regards Woodley there was no such question as between Clark, the purchaser, and Coventry the vendor, there had been no ascertainment, but owing to what took place between Coventry's agent and Woodley, Coventry was estopped against Woodley from setting up this fact, the result of which would have been to deprive the property of him as unpaid vendor.

The facts in this case, are far more simple. They relate merely to something which passed in the Hop Yik godown when the flour was looked at by the intending lender, and it is said that the Kwong Yik Wo is estopped by what took place, so he probably is within the limits of that estoppel. If the Kwong Yik Wo had borrowed money on bags of flour, and the intending lender was shown a pile of bags which the borrower or his agent said corresponded with his description, then in any possible proceeding in which the question was material the borrower would be estopped from denying that the bags in fact did not correspond with his description whether as to weight, quality or description. In the case of one of the claimants Kwong Yik Wo was himself present, so that here there would be, if the facts fitted, an estoppel in its simplest form. But really it would have been hardly worth while to discuss the case from the point of view of a estopper, for there being several claimants who have lent money, to all of whom apparently the same story has told. I suppose if a question of priority arose, there would be priority by estoppel just as there might have been priority among the lenders, all of which, however, vanish in the distribution in bankruptcy, as the result of my decision, is that they are not secured creditors but the estopper is required for quite another purpose. It is not a simple case of estoppel at all, but an exceedingly complicated one. It is to cure a defect in the claimant's title, to make a lender the possessor of a document which may be treated as a security and this is to be tested by just the same methods as if it were a document of title proving him to be the actual purchaser of the goods.

This defect in the absence of ascertainment; the absence of severance of the bags of flour on which the advance was made from the bulk of flour in the godown. In this respect I must get the new claimants as on a level with the old ones—that is to say, that they were shown the bulk, and that they also, seeing a great quantity of flour, were satisfied that there was enough to cover their intended advance. It is here that so much play was made with Woodley v. Coventry, because the estoppel in that case had actually to do with the facts that the goods were not ascertained by Coventry, and it is here that the argument became, as appears from what I have already said, so ridiculous. The simple facts are these. Kwong Yik Wo, intending to borrow from several claimants on a certain specified number of bags of flour, takes them or sends them to his Hop Yik godown, where all the flour is stacked, and either he or Ho Han, acting on his behalf as his agent, point to them a quantity of flour saying "There is enough flour to cover your advance." The claimants take no further steps such as that which requires as to ascertaining, but are satisfied that there is enough and more flour, and lend their money. As one witness said in his evidence, "Ho Han pointed out to me more than enough I did not separate any for myself."

There can be no estoppel here. They have simply been themselves negligent, and the law makes them pay the penalty. It seems indeed expressly designed to prevent such frauds as was committed in this case. I am of the opinion that the Official Receiver was right in rejecting the proof of these claimants, and the special mits, therefore, be dismissed with costs.

THE GYMKHANA CLUB.

NEXT MEETING IN APRIL.

What's to be done to encourage larger entries at future gymkhana meetings? This was the subject which engaged the attention of members of the Hongkong Gymkhana Club, at their meeting on the afternoon of the 7th inst. And a very important subject, too, when the poor fields that were brought out, at last season's meetings are recalled. Several suggestions were advanced, but nothing definite was agreed upon until the new committee, entered office, when all feasible suggestions will receive their attention.

Mr. H. P. White's (the chairman) report on last season's doings was of a very satisfactory nature, thanks to the energetic secretary, Mr. Reginald Master, who exerted himself in no little way to bring the meeting to a success. The accounts need no comment. The balance at the Club's credit, after donating \$100 to the Jockey Club, as previously agreed upon, stood at \$1,15,16 as against \$884,63 for 1907. The actual working expenses were slightly less than in 1906, while, on the other hand subscriptions showed a small increase, the amount paid as entrance fees, showing a slight falling off. There was an increase in the amount received from sales of tickets of admission and programmes showed that the meetings still fully maintained their popularity.

Hon. Dr. Atkinson seconded the adoption of the report and accounts, which was carried. The next business was the re-election of a committee for the coming year, and the following gentlemen were appointed—Mr. H. P. White (chairman), Hon. Mr. F. H. May, Capt. Thomson, Mr. G. K. Hall-Brueton, C. H. Ross, J. A. Jupp and T. S. Forrest.

At this point the question of encouraging larger entries cropped up. Mr. White observed that he would like to hear anything members wished to say about the forthcoming meeting. He could safely state that it would be on line pretty much the same as in past years. Whether the Challenge Cup would in the future take the same form was a matter for consideration. There was a proposal that a cup, or a sum in cash, should go to the winning pony at each meeting. That would give more interest to the Challenge Cup than was the present case, and bring in more entrance fees. He thought the details could be left to the committee.

Mr. W. G. Clarke thought that something should be done to encourage entrance fees.

Mr. G. C. C. Master was of opinion that such an idea would encourage larger entries. As regards the Challenge Cup the prize should be \$50 to be won outright. That would give better fields, and would be more satisfactory. At present a man might win twice, and just miss winning a third time and get nothing.

The Chairman agreed with Mr. Master's suggestion. The master was left to the incoming committee.

A vote of thanks was accorded to Mr. Reginald Master for his successful efforts as secretary and he was invited to fill that office again this year, which was accepted. Mr. C. H. Blason was also thanked for auditing the Club's accounts.

After it was decided to hold the first meeting on April 14th, the second on May 16th, and the third towards the end of June, and the meeting concluded.

PLAQUE PREVENTION
IN OSAKA.

WHOLESALE DESTRUCTION OF RATS.

The destruction of rats and mice is now considered by Japanese authorities to be the most effective measure for the prevention of plague, and the authorities of Osaka are concentrating their energies upon the destruction of these vermin. Twenty-six rat-catching parties, each consisting of 12 men, commenced operations on the 7th ult.—under the direction of the various police-stations in the city. Up to the 20th instant these men had succeeded in destroying 9,228 rats and mice, in addition to 4,344 animals caught in rat-traps distributed among the houses.

During the period quoted, 3,247,343 balls of arsenic paste were distributed among 85,841 houses. Presuming that three balls out of every 100 were eaten, the number of rats killed by poisoning would be 97,456, so that the total number of vermin destroyed in a fortnight is estimated at 111,408. (The old "8" is very characteristic of such Japanese calculations.)

The rat-catchers have now settled down to their work in earnest, and the number of vermin caught daily—either by these men or in traps—is about 2,000. Arsenic paste balls are now distributed daily to the number of 300,000 and by this means it is estimated that at least 9,000 rats will be killed. In addition to these, about 2,300 rats and mice are brought in to the police by the public for purchase daily, and about 1,000 more are caught during the cleaning of houses. Thus the total number of rats and mice destroyed daily in the city of Osaka is believed to be about 17,800. But the authorities are not content with this; they have decided to destroy 20,000 a day, or 600,000 a month.

The Osaka-tu Government has issued an order instructing restaurants, rice-dealers and others to whose premises rats are likely to be attracted, to keep not less than five rat-traps in each house. The houses which are affected by this regulation number about 13,000, and it is hoped that the result of this order will be to largely add to the total number of vermin destroyed.

ROADS IN HILL DISTRICT.

CHANGE OF NAMES.

It is notified in the *Gazette* that the following alterations in the names of roads in the Hill District were to take effect from Feb. 7th.

Existing Name. New Name. (According to "Chapman's Street Index".)

That portion of Plantation Road between its junction with Chamberlain Road near the entrance to the Peak Hospital and its junction with Mount Gough Road, at the Peak Cling. Plunkett's Road.

That portion of Mount Gough Road between the last named junctions and the junction of Chamberlain and Mount Kellett Roads.

The remaining portion of Mount Gough Road extending from the last named junction past the Peak Church to its junction with Plantation Road Gough Hill Road.

Magazine Gap Road (the road from Mount Gough Road past Military Sanatorium to Magazine Gap).

Magazine Gap (i.e., the road between Magazine and Wan Chai Gap).

The opinion was expressed by two witnesses that had the fire brigade arrived in due time the house would have been saved, as it was some time while after the appearance of the smoke before the fire gained a hold.

There can be no estoppel here. They have simply been themselves negligent, and the law makes them pay the penalty. It seems indeed expressly designed to prevent such frauds as was committed in this case. I am of the opinion that the Official Receiver was right in rejecting the proof of these claimants, and the special mits, therefore, be dismissed with costs.

EXPLOSION ON BOARD
S.S. "NERITIS".

TWO WORKMEN KILLED.

A somewhat serious explosion, attended by the loss of lives, occurred in Tungloong Bay last Sunday forenoon.

Two of the Dock Company's employees—Lo Shu, a fitter, thirty-eight years of age, and Chan Chuen, a lad of sixteen, were killed outright, while another man, whose name could not be ascertained, was so seriously injured that the chances of his recovery are considered small.

The scene of the explosion was on board the oil tank steamer "Neritis", which was anchored in the bay at the time, alongside the steamer "Shantung". The "Neritis" was at Aberdeen Docks for completion of her repairs.

The explosion occurred at about eleven o'clock, at a time, when, luckily for themselves, most of the labourers were away.

Without the slightest warning a terrific bang was heard coming in the direction of the forehold, which shook the ship from stem to stern, followed by a dense cloud of smoke and flame which shot up several feet high from the "ween deck". Much of the frame-work at this part of the ship was damaged, and no little excitement followed the explosion.

Two men, who were working near the "ween deck" at the time, gave a graphic story of the incident. "The report of the explosion," they said, "was loud, indeed, and it shook the ship from end to end. We did not know what had happened and could not make immediate investigation, for a second after the explosion fire broke out and a cloud of smoke and flame shot up from the hold. It was impossible to get up from the hold at the time for suffocation."

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The Band of the 3rd Middlesex Regiment occupied the stand on the lawn in front of the Members' Stand and contributed much to the enjoyment of the afternoon by playing, under the leadership of Bandmaster Calthorpe, the following selections in capital style—

March "Ponderous" Home
Value "Venetian Songs" "Bucolic"
Selection "Youngmen of the Guard" Sullivan
Value "The Soldier's Dream" "Glenalad"
Selection "Premier Princess" "Glenalad"
Selection "The Orchid" "Carlyl"
Two-Step "Hot Scotch" "Rubens"
Selection "The Girl" "Rubens"
Selection "Three Little Maids" "Rubens"
Folks "Leopoldstädter" "Strauss"
Value "The Marchioness" "Rubens"
Two-Step "The Earl and the Girl" "Carlyl"
Selection "La Evangeli" "Kaps"
Galop "Coach Horn" "Hause"

The roads were admirably kept by detachments of the Hongkong Police under the orders of Chief Inspector Baker, Inspector Ritchie and Inspector Gourlay, of the Wanchai Station.

The electric tramways, which kept up a special service of cars right up to the gate, relieved the congestion of traffic so noticeable in pre-tramway days. The service was maintained regularly, efficiently and without a single hitch. Although over ten thousand passengers must have been carried over the lines each way to-day, it is to the credit of Mr. J. Gray Scott's Company to state that, under the capable direction of Traffic Superintendents Mr. A. Cousin and Mr. W. Glendinning, not a single complaint has reached us against the excellence of the service.

It was generally anticipated that the racing would prove of high order this year. The fields were, as a rule, large and there were some exciting finishes, the first two races producing the best of these. For the Wong-ni-chong Stakes the large field of sixteen ponies started. Fancy was divided, but Johnstone managed to carry it off from the second beat, Butterpunch. In the next race—Victoria Stakes—the same rider was largely patronised at the "pari". He lost the race to Pine Tree (Vida up) by only a nose. Contrary to expectations, the Valley Stakes brought out a comparatively poor field. Fleetfoot had a large number of backers, but Johnstone, for his earlier successful mount, secured a great many patrons whom he justified by bringing Kirkmichael home an easy winner. Seven ponies started for the Griffins' Stakes which was again won, after a good race, by Johnstone, on Mr. T. S. Forrest's Forfar. Johnstone thus secured three races out of the first four of the day.

A heavy drizzling rain damped the enthusiasm of spectators in the afternoon shortly before the Maiden Stakes started. Five ponies were hoisted on the telegraph, including Kirkwood (Johnstone)—the Derby favourite; but before the second bell was rung Kirkwood was withdrawn. The race was run in a veil of heavy mist and won easily, as expected, by Nutmeg Tree. Then came the tiffin adjournment.

Backers in the Pari-mutuel on Kirkwood had their money refunded. During the interval, the rain that fell before the Maiden Stakes started, proved but a passing shower and the sky was again clear by the time the sixth race was begun. The drizzle was sufficient to make the grass rather wet and the "times" for the various events after tiffin were not quite as good as in the forenoon.

For the Foochow Cup there was a field of four ponies. Glorious Rose was much fancied. He lost the race to Quorn. The wins to Johnstone's credit, now numbered five out of six races, and the Hongkong Telegraph's "tipster," "Jockey," spotted five winners out of the six events so far in the day.

The Trial Plate, which followed, was a test of merit between Palm Tree (Mr. F. B. Marshall), the genial sport of Amoy and the never-failing patron of our annual carnival, this year takes the lead with the largest and one of the finest stables. His win of the Victoria Stakes was a fine exhibition on the part of Mr. Vida. Many will wish him luck to carry off the classic event of the meeting to-morrow, although he will find worthy contestants from Mody's and Jardine's stables.

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Today's Cash Sweeps yielded the following turn-over:

Professional Cup	8	340
Exchange Plate	950	
Hongkong Derby	4,500	
German Cup	2,210	
Gold Coast Cup	2,315	
Jockey Cup	2,820	
Challenge Cup	3,165	
Navy Cup	3,000	
Farmer Cup	2,550	
Gymkhana Club Cup	2,500	
Tiebin Cup	1,930	
Total	36,285	

Details of the day's racing are appended.—

SECOND DAY, 12TH FEBRUARY.

1.—THE PROFESSIONAL CUP.—Value, £30. Presented. Second to receive \$100; and third \$50. For griffins on date of entry, and ponies that have never won a race. Subscription griffins of this season 1907-1908 allowed 5 lb. Weight for inches as per scale. Winners barred. Jockeys who have never had a winning mount in Hongkong, Shanghai, or Tientsin allowed 5 lb. Entrance \$10. One mile.

Mr. Godfrey Master's Astral lost 12lb. (G. Master)

Mr. John Peel's Kirkmahoe lost 12lb. (Johnstone)

Mr. Bruton's Silverlake lost 9lb. (Vida)

Mr. Kenrick's Mischief lost 13lb. (Hickman)

Mr. Ellis Kadoorie's Cherokee Chief lost 4lb. (Hayes)

Mr. Relason's Beaumont lost 11lb. (R. Master)

* 5lb. allowance.

+ 4lb. overweight.

Mischief on the rails led at the start from Beaumont, Cherokee Chief being third. Silverlake was last. This was the order as the Grand Stand was passed at a steady pace.

They raced in that order until past the Club Lutiano stand when Beaumont and Mischief changed places. Astral now crept into fourth place. At the Football Stand, Cherokee Chief still led by several lengths from Beaumont, Silverlake last. At the rising, Astral took second place and steadily reduced the leader's distance on nearing the Black Rock, overtaking Cherokee Chief on emerging from the screen. Silverlake, hard ridden, gained successively on each ahead of him and riding out into the extreme outer course Vida managed to place his pony fourth from Kirkmahoe, the Chief was hopelessly out of the running. A fine race ensued at the home straight between Astral and Silverlake, the former gaining the lead and held it to the end. Kirkmahoe finished a good second a length behind and Silverlake was third.

Time: 2:07 1/5.

Winner: 15.00.

Cash Sweeps: 1st \$214.20; 2nd \$61.20; 3rd \$19.60.

Parimutuel: 1st \$5.20; and \$6.60; 3rd \$6.20.

2.—THE EXCHANGE PLATE.—Value, \$1,000.

Presented by the Bankers and Exchange Brokers of Hongkong. Second to receive \$150; and third \$50. For China ponies.

Weight for inches as per scale. Winners at this meeting of one race 7lb.; of two or more races 10lb. extra. Griffins allowed 5 lb. Subscription griffins of this season 1907-1908 allowed 10 lb. Unplaced runners allowed 5 lb. Entrance \$10. One mile.

Mr. F. B. Marshall's Mystic lost 11lb. (Vida)

Mr. F. B. Marshall's Nutmeg Tree lost 12lb. (Vida)

Mr. Buxey's Lancaster Rose lost 12lb. (G. Master)

Mr. Bruton's Kington lost 12lb. (C. Master)

Mr. John Peel's Ardpatrick lost 11lb. (Johnstone)

Mr. Loland's Starlight lost 12lb. (G. Master)

Mr. Dryasdust's Coxcomb lost 12lb. (Dupree)

* 3lbs allowance.

York Rose started as the hot favourite. He and Ardpatrick (the latter, on the rails) led on the fall of the flag. They were followed by Mystic, Coxcomb and Starlight on the first round, passing the spectators' stand. This order was maintained, round the Golf Club, bend as far as Bowring Gate and to the Football Stand. Mystic closed with Coxcomb, and York Rose with Ardpatrick going up the incline. They raced in pairs down hill. Master led after the Rock was passed into the village curve. Coxcomb was second, Starlight dropped out of the race. Vida piloted Mystic into the extreme outside course urged him forward and there was a fine race home between him and York Rose, the latter being displaced, lost to Mystic by two lengths. Ardpatrick was third.

Time: 2:20.

Winner: \$28.40.

Cash Sweeps: 1st \$50.50; and \$172.00; 3rd \$8.50.

Parimutuel: 1st \$9.00 and \$6.60.

3.—THE HONGKONG DERBY.—A sweepstakes of \$60 each with \$1,000 added. (Half forfeit if declared on, or before day of closing entries.) For China ponies, *bond fide* griffins on date of entry. First pony to receive 70 per cent.; second 20 per cent.; and third 10 per cent. Weight for inches as per scale. One mile and a half. (Nominations to close to the Clerk of the Course at the Hongkong Club, House, on Saturday, 28th December 1907.)

Mr. John Peel's Kirkwood lost 12lb. (Johnstone)

Mr. F. B. Marshall's Palm Tree lost 11lb. (Vida)

Mr. Ellis Kadoorie's Mohawk Chief lost 12lb. (Hayes)

Mr. Buxey's Jubilee Rose lost 12lb. (G. C. Master)

Mr. F. B. Marshall's Rubber Tree lost 11lb. (Clark)

Mr. Dryasdust's Grey Tick lost 12lb. (Dupree)

* 3lbs allowance.

Palm Tree, Kirkwood, and Jubilee Rose started as favourites in the order named. There were three other starters. Kirkwood was the first to take the field and Johnsons exercised his mount in a gentle trot for a furlong. Rubber Tree was the next to leave the stables. The bright scarlet cap of Grey Tick's rider was the signal to show against the green carpet. Mohawk Chief leisurely walked up to the starting post and was followed by Jubilee Rose and Palm Tree, who kept company to face the starters. The position was Jubilee Rose on the rails, with the iron grey of Marshall's next him. The field got off at the first start. Mohawk Chief, Palm Tree and Kirkwood showing to the front. Jubilee Rose was fifth and Rubber Tree last. The field went at a steady pace for the first half mile, passing the Governor's stand led by Mohawk Chief, the others following—Kirkwood, Grey Tick, Palm Tree, Jubilee Rose, and Rubber Tree. No change was seen for the next few lengths as far as the Golf Club when the ponies buncheted for a few seconds. The pace was forced at the head and continued fast to the Bowring Gate, when the leader increased his advantage from Grey Tick and Kirkwood. To this Rose was still last. Palm Tree gradually worked up to Kirkwood, caused Hayes some anxiety, and Mohawk Chief's distance reduced. Mohawk, Grey Tick, wanted to lead. At this point, however, the unmounted ponyman to Johnsons' stand, and the former, in order to get his mount to the post, rode down the hill, and the two worked into third

place for a short while. Mohawk Chief was still the leader at the village, and from this stage the race of the day ensued between Mohawk Chief, Kirkwood and Palm Tree, who was on the rails. Johnsons and Vida both freely whipped their mounts, and that finally was a grand one, resulting in Kirkwood winning an exciting race, by a head, from Marshall's grey. Mohawk Chief was third. Kirkwood was led in by Mrs. Henry Keswick, and there were loud and long cheers for the winner.

Time: 2:30.

Winner: \$10.40.

Cash Sweeps: 1st \$2.85; and 2nd \$1.00.

Place-betting: 1st \$7.10; and \$5.10; 3rd \$6.

4.—THE GERMAN CUP.—Presented by members of the Chine German. Second to receive \$150; and third \$50. For China ponies, subscription griffins of this season 1907-1908. Weight for inches as per scale. Entrance \$10. One mile and a quarter.

Mr. Leith's Diamond lost 12lb. (Gegg)

Mr. M'Donnell's Pat lost 12lb. (Dupree)

Mr. Ellis Kadoorie's Maori Chief lost 12lb. (Clark)

Time: 2:30.

Winner: \$10.40.

Cash Sweeps: 1st \$2.85; and 2nd \$1.00.

Place-betting: 1st \$7.10; and \$5.10; 3rd \$6.

5.—THE GOLD COAST CUP.—Presented by members of the Chine German. Second to receive \$150; and third \$50. For China ponies, subscription griffins of this season 1907-1908. Weight for inches as per scale. Entrance \$10. One mile and a quarter.

Mr. Lauder's Fleetfoot lost 12lb. (Gegg)

Mr. J. Armstrong's Skirbeck lost 12lb. (Johnstone)

Mr. M'Donnell's Pat lost 12lb. (Dupree)

Mr. Ellis Kadoorie's Maori Chief lost 12lb. (Clark)

Time: 2:30.

Winner: \$10.40.

Cash Sweeps: 1st \$2.85; and 2nd \$1.00.

Place-betting: 1st \$7.10; and \$5.10; 3rd \$6.

6.—THE CHINESE CUP.—Presented by His Excellency Sir Matthew Nathan, K.C.M.G. Second to receive \$100; and third \$50. For China ponies. Weight for inches as per scale. Winners at this meeting of one race 7lb.; of two or more races 10lb. extra. Griffins allowed 5 lb. Subscription griffins of seasons 1906-1907 and 1907-1908 allowed 10 lb. Entrance \$10. One mile and a quarter.

Mr. John Peel's Kirkmahoe, lost 12lb. (Johnstone)

Mr. Bruton's Silverlake lost 9lb. (Vida)

Mr. Kenrick's Mischief lost 13lb. (Hickman)

Mr. Ellis Kadoorie's Cherokee Chief lost 4lb. (Hayes)

Mr. Relason's Beaumont lost 11lb. (R. Master)

* 5lb. allowance.

+ 4lb. overweight.

Mr. Peel's Kirkmahoe, lost 12lb. (Johnstone)

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Mr. Relason's Beaumont lost 11lb. (R. Master)

* 5lb. allowance.

+ 4lb. deduction.

Kingston led at the start from Lancaster Rose and Patrick's Pride, third. Corrie was last. At the rising, Astral took second place and steadily reduced the leader's distance on nearing the Black Rock, overtaking Cherokee Chief on emerging from the screen. Silverlake, hard ridden, gained successively on each ahead of him and riding out into the extreme outer course Vida managed to place his pony fourth from Kirkmahoe, the Chief was hopelessly out of the running. A fine race ensued at the home straight between Astral and Silverlake, the former gaining the lead and held it to the end. Kirkmahoe finished a good second a length behind and Silverlake was third.

Time: 2:43.

Winner: \$11.20.

Cash Sweeps: 1st \$1.39.20; and \$1.10.

Parimutuel: 1st \$6.40; and \$6.10; 3rd \$1.20.

7.—THE GOLD COAST CUP.—Presented by His Excellency Sir Matthew Nathan, K.C.M.G. Second to receive \$100; and third \$50. For China ponies. Weight for inches as per scale. Winners at this meeting of one race 7lb.; of two or more races 10lb. extra. Griffins allowed 5 lb. Subscription griffins of seasons 1906-1907 and 1907-1908 allowed 10 lb. Entrance \$10. One mile and a quarter.

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Time: 2:43.

Winner: \$11.20.

Cash Sweeps: 1st \$1.39.20; and \$1.10.

Parimutuel: 1st \$6.40; and \$6.10; 3rd \$1.20.

8.—THE CHINESE CUP.—Presented by His Excellency Sir Matthew Nathan, K.C.M.G. Second to receive \$100; and third \$50. For China ponies. Weight for inches as per scale. Winners at this meeting of one race 7lb.; of two or more races 10lb. extra. Griffins allowed 5 lb. Subscription griffins of seasons 1906-1907 and 1907-1908 allowed 10 lb. Entrance \$10. One mile and a quarter.

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* 5lb. allowance.

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Time

Hickman was thrown off Black Prince Rose before the start. The pony raced round the course and made his way for the gate. He did not re-enter for the race. As usual Lowlander was the troublesome one before the flag. When it went down Stratimohr showed to the front, Skirbeck being second. Sofrano Rose is among a bunch of others. Lowlander looked like winning at the village, but he had to yield the first place to Sofrano Rose, who raced home as he liked. Drueckeberger managed to wrest second place from Lowlander who finished third.

Time: 2:08 3/5.

Winner: \$15.50.

Cash Sweeps: 1st \$1,144.10; 2nd \$518.40; 3rd \$250.20.

Par-mutuel: 1st \$7,502; 2nd \$19.20; 3rd \$15.10.

8.—THE CONSOLATION STAKES.—A sweepstakes of \$10 each with \$100 added. Second to receive \$100; and third \$50. For China ponies which have run and not won at this meeting. Weight for inches as per scale. Jockeys who have never had a winning mount in Hongkong, Shanghai or Tientsin allowed 5 lb. Three-quarters of a mile.

Uncle Sam's Patrick's Pride, 1st 10lb* (R. Johnston)

Messrs. T. F. Hough and R. Shaw's Corrie, 1st 9lb. (Dupree)

Mr. Ellis Kadoorie's Manchurian Chief, 1st 12lb. (Hayes)

Mr. Buxey's Lancaster Rose, 1st 4lb. (Clark)

Mr. John Peel's Kirkcudbright, 1st 10lb. (Johnstone)

Mr. Kenrick's Mischief, 1st 4lb. (Reid)

Mr. Brutton's Kingston, 1st 1b. (Vida)

Mr. Moreygold's Mainstay, 1st 10lb. (Large)

Mr. Ellis Kadoorie's Cherokee Chief, 1st 4lb. (Clark)

*5lb allowance.

This race supplied the surprise of the day. Mainsay and Patrick's Pride were the least fancied out of the whole field and when the latter won a good race, beating Corrie and Manchurian Chief, he returned a dividend of \$300.30 for his supporters in the pari-mutuel.

Time: 1:55 1/5.

Winner: \$360.30.

Cash Sweeps: 1st \$1,748.25; 2nd \$499.50;

3rd \$249.75.

Par-mutuel: 1st \$48.80; 2nd \$13.50; 3rd \$14.30.

9.—THE CHAMPION STAKES.—With \$600 added. Second to receive \$200; and third \$100. For China ponies, winners at this meeting only. A forced entry. Entrance \$20. Winners of two races \$30; of three or more races \$50. Weight for inches as per scale. One mile and a quarter.

Mr. Buxey's Spring Rose, 1st 10lb (G. Master)

Mr. Buxey's York Rose, 1st 10lb (R. Master)

Mr. John Peel's Kirkwood, 1st 10lb. (Johnstone)

Mr. Lanier's Fleetfoot, 1st 10lb. (Gegg)

Mr. John Peel's Quorn, 1st 10lb. (Reid)

Mr. F. B. Marshall's Palm Tree, 1st 10lb. (Hayes)

Mr. F. B. Marshall's Mystic, 1st 1b. (Vida)

Mr. F. B. Marshall's Glorious Rose, 1st 10lb. (Clark)

Mr. Dryasdust's Coxcomb, 1st 10lb (Dupree)

Mr. John Peel's Homocen, 1st 9lb. (Large)

Mr. F. B. Marshall's Nutmeg Tree, 1st 10lb. (Marshall)

Mr. John Peel started three ponies; Mr. Buxey three; and Mr. F. B. Marshall also a trio to try conclusions for the Champion race of the meeting. Both Spring Rose and Kirkwood had been reserved to-day for the great event. Homocen started at a tremendous pace which he failed to keep up. Spring Rose drawing out of the bunch towards the village rushed to the front in company with York Rose. Spring Rose had the race safe in hand and won by a length from York Rose second, Kirkwood third and Nutmeg Tree last. Mr. H. N. Mody led the winner in. "Bravo, Master!" "Bravo, Mody!" rang out from the spectators within the enclosure.

Time: 2:35.

Winner: \$7.60.

Cash Sweeps: 1st \$7,189; 2nd \$1,054; 3rd \$1027.

Par-mutuel: 1st \$6.10; 2nd \$10.00; 3rd \$5.80.

10.—THE NIL DESPERATION STAKES.—A sweepstakes of \$5 with \$100 added. Second to receive \$100; and third \$50. For China ponies, subscription griffins of this season 1907-1908 that have run and not won at this meeting. Weight for inches as per scale. Jockeys who have never had a winning mount in Hongkong, Shanghai or Tientsin allowed 5 lb. Five furlongs.

Mr. Lanier's Glenlivet, 1st 10lb. (Gegg)

Mr. Willgrip's Butterpunch, 1st 10lb. (Reid)

Hon. Mr. F. H. May and Mr. M. W. Slade's Muleteer, 1st 10lb. (Heathcole)

Mr. Mody's Striped Rose, 1st 10lb. (G. Master)

Mr. Hodder's Elocine, 1st 10lb. (Jordan)

Mr. Elkes' Hilarious, 1st 10lb. (R. Master)

Messrs. T. F. Hough and R. Shaw's Love-laden, 1st 10lb. (Hayes)

Mr. T. S. Forrester's Reservoir, 1st 10lb. (Morley)

Mr. F. B. Marshall's Gun Tree, 1st 10lb. (Vida)

Mr. G. C. Moxon's Resignation, 1st 10lb. (Johnstone)

Mr. G. C. Moxon's Vexation, 1st 10lb. (Hickman)

Mr. Land's Sunlight, 1st 10lb. (E. Setb.)

Mr. Burham's Repentance, 1st 10lb. (Clark)

Mr. Cockney's The Ditch, 1st 10lb. (Large)

Mr. Smith's Quicksilver, 1st 10lb. (Roberts)

Messrs. H. M. B. & B.'s Kedaval, 1st 10lb. (Marshall)

Mr. Rodcar's Chicane, 1st 10lb. (H. Setb.)

Mr. J. Armstrong's Skirbeck, 1st 10lb. (Synes)

Mr. Dryasdust's Pilgrim, 1st 9lb. (Dupree)

*5lb allowance.

This was the largest field of the meeting, and the race was won by Glenlivet.

Time: 1:18.

Winner: \$1.80.

Cash Sweeps: 1st \$1,019.10; 2nd \$462.60; 3rd \$21.30.

Par-mutuel: 1st \$14.60; 2nd \$10.20; 3rd \$4.40.

THE ANALYSES.

Following are the analyses of wins:

Jockeys	1st	2nd	3rd
G. C. C. Master	10	5	2
Johnstone	8	8	1
Vida	6	5	1
Gegg	4	1	3
Dupree	3	2	5
Clark	1	2	3
Rodd	1	4	2
Hayes	1	1	10
Setb.	1	0	1
Hickman	0	1	0
Large	0	1	0
R. Master	0	1	0
Heathcole	0	0	1
Winning Mounts	1st	2nd	3rd
Spring Rose	3	0	0
York Rose	2	0	1
Kirkwood	2	0	1
Fleetfoot	2	0	1
Rubber Tree	3	0	0
Nutmeg Tree	1	0	1
Quorn	1	2	0
Wain Tree	1	1	1

DEATH OF MR. WM. DANBY.

HONGKONG'S LOSS.

13th inst.

It is with no little regret that we have to announce the death, which took place in the Government Civil Hospital at two o'clock this afternoon, of Mr. Wm. Danby, one of Hongkong's leading architects, whose death was brought about at the result of an accident which he received on Monday evening.

It was while he was leaving the Hongkong Club on his way home that the unfortunate accident happened. Mr. Danby, it would appear, while descending the granite staircase, slipped at the turning and in falling fractured his skull. He was later found lying in an unconscious condition at the bottom of the staircase. His injuries were temporarily attended to, after which he was despatched to hospital. He never regained consciousness and expired, as already stated, this afternoon.

Mr. Danby, who was an architect and civil engineer, was one of the oldest and most popular residents in the Colony. He was about sixty-five years of age. According to "Who's Who in the Far East" Mr. Danby was educated at Leeds Grammar School and King's College, London. He was articled as a civil engineer to the Municipal Engineer at Leeds, afterwards he was appointed assistant and subsequently Deputy Borough Engineer in 1866. He was Chief Resident Engineer under the late Sir Thomas Hawksley, F.R.S., Past President of the Institute of Civil Engineers, and in 1866 to 1873, he was in charge of the large Washburn extension of the Leeds C. W. W. In December, 1873, he was appointed Assistant to the Surveyor General of the Colony, and on arrival here received a set-back by the untimely death

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CANTON DAY BY DAY.

WEST RIVER PATROL.

[From Our Own Correspondent.]

CANTON, 7th February.

In fulfilling the importance of the West River patrol service, the Central Government has proposed to place a special permanent official with power to take charge of all matters in connection with the service in question, and this official is to be under the control of H.E. the Canton Viceroy. It is also reported that telegraphic instructions have been received at the Viceroy's office to recommend a suitable official for appointment.

Admiral Li, Chin has written to the Canton Shan Hoa Chu to get ready a sum of 200,000 taels to meet the payment for the four light-draft cruisers that have been ordered to be built in Hongkong.

EMPEROR'S BIRTHDAY.

H.E. the Viceroy has issued a notification to the effect that on the 11th inst. being the occasion of the anniversary of the birth of Her Imperial Chinese Majesty the Empress of China, all officials here both civil and military are to assume their official robes on that day to celebrate the occasion.

TO FORTIFY WEICHOW.

Yesterday a Chinese gunboat left here for Weichow, it is reported to survey the portion of the river there already surveyed by the British last year, with the intention of converting the portion of the land bordering the river into a fortress.

COAL MINES.

Yesterday, Tsoai Ha Tung Yo accompanied by a mining expert left here for the district of Ho Kin to make an investigation of the various coal mines that have been reported to have been discovered there. This district is reported to be extraordinarily rich in mineral resources of different descriptions.

RESUMPTION OF BUSINESS.

The Canton Police Department, the Canton Government Cement Factory at Honan, and Canton Government Paper Factory at Yim Po have all to-day resumed business after the New Year recess.

8th February.

PROPOSED SHIPPING COMPANY.

The Canton Self-Government League has again sent out circulars calling a meeting which is to take place during the three days from the 9th to the 11th instant at the headquarters of the League for the purpose of making final arrangements for the formation of the proposed shipping company to place vessels on the waterways of the province.

NATIONAL MATTERS.

H.E. the Canton Viceroy seeing that, at present, the number of Government gunboats, torpedo boats, launches and other types of vessels is not sufficient for the service, has proposed to raise funds for the construction of a few more vessels of different types for the use of the Canton Navy.

SCHOOL FOR THE BLIND.

A gentleman, named Chiu Tzibik, has petitioned H.E. the Viceroy requesting authority for the establishment of a school here for the instruction of the blind population of the city. This gentleman also forwarded a copy of regulations he has drafted for H.E.'s approval. In reply, H.E. the Viceroy stated that he himself sympathises with petitioners scheme for the benefit of the blind and will instruct the Provincial Examiner and other officials to discuss the question and to consider the regulations as already drawn up before approving the scheme proposed by the petitioner.

CANTON-HANKOW RAILWAY.

H.E. the Viceroy has forwarded a despatch to the Canton-Hankow Railway Company to the effect that he has already reported the election of Mr. Lo Po-shun as vice-president of the Company to the officials of the Ministry of Communications and Post at Peking and has received information to the effect that the election has been approved and communicated to the board of directors accordingly.

ALARM BELLS.

Alarm bells have been installed in most of the houses in the western suburb of the city, but none in other portions of the city, so the Police Department has issued a notification urging that these bells be installed in all houses throughout the whole city without delay.

THE NEW BUD.

The Canton Building Bureau has issued a notification that tenders for the construction of the remaining portion of the new bond will be closed on the 11th instant.

10th February.

COMMERCIAL.

tended to remove the coffin away leaving other articles untouched, which were all consumed by the flames. In removing the coffin, a woman was injured. The cause of the fire was due to the upsetting of a kerosene lamp by a servant in the house. The different fire brigades were at once on the scene to render assistance, but could not get the fire under control until about 8 p.m.

THE WEST RIVER PATROL.

At present, Acting Admiral Li, Chin has placed eleven Government patrol launches in the different sections of the waterways of the West River for patrol duties.

A KNOWLEDGE OF FRENCH DESIRED.

H.E. the Viceroy, noticing that only a few of his subordinates have a knowledge of the French language, has applied to the North for the transfer of some officials who are well educated in French, to come to Canton for service under the Government.

11th February.

PROPOSED SHIPPING COMPANY.

During the past three days meetings have been held at the headquarters of the Canton Self-Government League for the purpose of making final arrangements for the floating of the proposed shipping company to place steamers on the waterways of the province, and a considerable amount of discussion has taken place.

It has been finally decided that the Seventy-two Guilds Association should take up the responsibility of collecting subscriptions for shares and that a delegation be selected from among the merchants of the port to proceed to the various places in the interior and abroad to solicit subscriptions for shares.

EMPEROR'S BIRTHDAY.

Yesterday being the anniversary of the birth of H.I.C.M. the Empress of China, all officials of the city, both civil and military, gathered in front of the Imperial Temple to offer their respects to the Imperial Table. There is no issue of Chinese newspapers here to-day on account of this event, the day being observed by them as a holiday.

PRICE OF RICE.

Owing to the scarcity of rice in the province, the price of this staple is at present very high. H.E. the Viceroy has given instructions to his subordinates to devise means to import rice from Annam in the same manner as was effected last year to supply the public in order to prevent an outbreak of disturbance that may arise through famine.

CHINESE TELEGRAPH ADMINISTRATION.

Tsotai Wei Tsung-yip yesterday received information that he had been appointed by H.E. the Viceroy Director of the Canton branch of the Imperial Chinese Telegraph Administration (Official Department).

MASONIC REGALIA DANCE.

The Scottish Masonic Quadrille Association are to be heartily congratulated on the success of their second annual regal dance held last evening (10th inst.) at the City Hall. The large hall was artistically decorated with bunting, as was also the adjoining salons. The attendance, as usual, was a good one, and amongst those present, was the District Grand Master of Scottish Freemasonry in Hongkong and South China, Dr. G. P. Jordan. Thanks to the hospitality of the members, invitations had been sent to their brethren amongst the Cameron Highlanders. The members of the committee, by their courtesy and consideration, did much to make those present enjoy a very happy evening. The programme was evidently compiled by a master hand, and the diversity of dances allowed everyone to choose his or her favourite. Dancing was kept up till the small hours to the strain of the Calcutta String Band. Special series, at intervals, conveyed the Kowloonites homeward. The fifth dance of the session will take place on 4th March.

COMMERCIAL.

WEEKLY SHARE REPORT.

Reviewing the share business for the week, Messrs. E. S. Kadoorie & Co. write on the 7th inst.:

A former tops have prevailed in our market during the past week, and a decided improvement in rates has occurred. While many of our local stocks have enhanced in value, the principal features of interest in the North have been the sharp rise in Langkawi and Shanghai Docks.

The Directors of the Taku Tug and Lighter Co., Ltd., have declared a final dividend of 5 per cent.—Tls. 21, which, with the two interim dividends previously paid, make in all Tls. 5, or 10 per cent. for the year 1907.

Banks—Hongkong and Shanghai Banks have slightly hardened, closing steady at Tls. 175 and 750 for the old, and new shares respectively, after sales. The London rate has not fluctuated and remains unchanged at 750.

Marine Insurances—North China can still be obtained at Tls. 875. There are inquiries for Utopians at Tls. 350. Yangtze has risen to Tls. 212 for the old, and Tls. 175 for the new shares.

Fire Insurances—China Fire and Marine, at Watsons, at Tls. 100, and 75 respectively.

Shipping—China and Manchuria have been instructed to send troops to guard the asylum and to hunt for the culprits.

This morning H.E. the Viceroy, Ching, received Mr. W. W. M'D. Park, the Kowloon Commissioner of Customs, and also Mr. A. Hyland, the Canton Police Commissioner.

H.E. the Viceroy has now forwarded a despatch to the Chinese Steam Launch Owners' Association notifying the launch-owners of the confirmation of the appointment of a Chinese official to be Inspector of Machinery of the different Chinese-owned launches in the charge of a Customs officer. Yesterday the committee of the Association had a meeting at the Association's headquarters; in Honan, when it was agreed to extort the "Dragon" flag at an early date as ordered by the authorities. The committee further agreed that the Association will protect all Chinese-owned launches and represent any such launcher in cases of lawsuits when they will not be necessarily detained from their run.

The Canton Bureau of Agriculture, Industry and Commerce has again been opened to the transaction of public business after the Chinese New Year holiday vacation.

11th February.

NATIVE DISPUTES SETTLED.

The disturbance which occurred at Kwong Ho, in the district of Sungting, between the natives and the Christian converts there, as stated a few days ago, is now reported to have been settled, and order restored between the parties. The warden, who was deputed to proceed to the scene, has since returned to the city and has reported his arrival to the Viceroy, announcing that the case has been satisfactorily settled.

FIRE.

At 6.30 p.m. yesterday an outburst of fire occurred in Ho Yuen Street, on the western suburb, when two houses were burnt to the ground. At the time of the accident, a coffin with a corpse in it, was lying in the house where the fire originated, and the inmates had

shareholders, absorbing Tls. 81,200, and the sum of Tls. 100,000 had been written off various accounts, leaving a balance of Tls. 17,000.88 to be carried forward to next account. The directors announce that they have proposed to carry forward an exceptionally large sum this year, as it is their intention to propose at the general meeting that a special cash reserve fund be formed, and that part of this amount be transferred to it.

Exchange—The Bank's selling rate on London is 1/10/0 on demand. The T/T rate on Shanghai is 740.

Dividends Payable—Union Waterboats—div. of 5 per cent., to be paid for the year ending 1st December, 1907, payable on the 14th inst. and Shanghai Banks—div. of 6.2 for old, and 1/10/0 for new shares, for half year ending 31st December, 1907, payable on the 15th inst. Hongkong and Whampoa Docks—Final of 5% for year ending 31st December, 1907, payable on the 24th inst. Hongkong, Canton and Macao Steamboat—Final of 5% for year ending 31st December, 1907, payable on the 24th inst. Whampoa Docks—Final of 5% for year ending 31st December, 1907, payable on the 24th inst.

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The Governor of Hunan has been cautioned by the Government to look out for the Kwangtung rebels as it is known that their chief retreats are in Canton and Hunan.

THE S.S. *Tucumcari*, which vessel arrived at Hankow on the 28th ult., passed Christmas Island, one of the large Chinese cruisers was observed to be ashore in a bad position.

AGENTS of German shipbuilding companies have been most active in Peking in obtaining contracts for the supply of vessels for China's new Navy, and it is stated from the capital that a contract for forty torpedo-boats to be built in Germany is about to be signed by the Ministry of War.

THE Vice-Minister of the Korean Educational department has notified the heads of the different schools that they must establish Japanese language recitation classes within a week, it being necessary that the Japanese language should be better known in Korea than it is at present.

THE business of the Tokio Horse Improvement Company, promoted last year, is reported, says the *Japan Mail*, to have been very successful. The gross income was Y151,901.80 and expenditure Y56,279.84, leaving a balance of net profit of Y95,621. Of this sum, Y62,000 was distributed among shareholders as a dividend. The registered capital of the company is Y1,000,000, and of this amount Y150,000 only was paid up.

A VLADIVOSTOK telegram to the *Asahi* states that the port *billings* development of Russian shipping in the Far East is making great progress. It was lately been decided that the vessels of the Russian Volunteer Fleet shall run between St. Petersburg, Odessa, Calcutta, Colombo, Singapore, Shanghai, Hankow, Nagasaki and Vladivostok, and the East Asiatic S.S. Company's vessels between Tsuruga, Yokohama, Kobo, Nagasaki, Shanghai and Hankow.

AFTER prolonged discussion between the Wai-wu-pu and the Chief Comptroller of the Imperial Chinese Customs, the Wai-wu-pu has declared that foreign merchant vessels on the Yangtze-kiang often violate the treaties. The Chinese government is therefore compelled to notify foreign countries maintaining treaty relations with China that they must respect the provisions of the Yangtze Trading Treaty of 1899. Foreign vessels are only allowed to navigate between Chinkiang, Nanking, Wuhu, Kiukiang, Hankow, Shasi, Ichang and Chungking and no demand for permission to trade with other ports can be entertained.

THE *Perak Pioneer* says that no suit under the value of \$5 is now entertained in the local Court of Requests, all plaintiffs, irrespective of nationality, being referred to the Penghu's court. Resort to the Penghu's Court is purely optional on the part of the plaintiff, and a Magistrate is bound under the provision of the Court's enactment to entertain civil suits of any value whatsoever, so long as it does not exceed his pecuniary jurisdiction. The present enforced resort to the Penghu's Court is likely to cause much inconvenience to parties unacquainted with Malay, in which language all processes are issued from that tribunal.

THE members of the Upper House belonging to the Duy-kai, Kenkyu-kai and Chawa-kai intend to introduce in the Diet a proposal prohibiting or limiting race clubs in general. They are of the opinion that the Horse Breeding Office does not pay sufficiently careful attention to the establishment of race clubs but gives permission without any restriction as to the nature of the associations. As a result, in the vicinity of Tokio only, there are 5 race courses, namely at Ikegami, Kawasaki, Meguro, Itabashi and Matsudo. The only object of these clubs is to raise money through betting and not to improve horses. Such associations are injurious to social order.

THE *Japan Herald* remarks that sneak thieves again appear to be on the prowl seeking all they can lay their hands on. On Sunday evening, while the congregation of Union Church were worshipping at Van Schick Hall, one of these unwelcome visitors secured an entrance by the back way to the lobby, where hung the coats and hats of the gentlemen attending the service, and made off with three overcoats. During the service the minister was, as usual, stationed at the chief entrance to the Hall, but he was unaware of anything unusual happening until the congregation were dismissed and three members of the congregation—or rather the pastor and two members of the congregation—found their overcoats had been stolen. The police were at once notified of the theft.

BLEEDING freely from the ears and mouth and in an unconscious state, a coolie, about forty years old, was found by a policeman lying on the footpath in Queen's Road West, at about seven o'clock on the evening of the 7th inst. The man was removed to hospital immediately, but it is not expected he will live. Inquiries made in the neighbourhood elicited no information as to who the man is, or how he came by his injuries. As he was found outside house No. 103, the theory advanced is that the man must have been visiting somebody in the house, and, in leaving, slipped and fell down the staircase, injuring his head. The medical certificate was not received by the police this morning stating what the man is suffering from, but concussion of the brain is quite likely.

THREE men were captured at Tai-kok-tsui last Sunday night, by Inspector McCurdy, and detained on suspicion of having been concerned in an armed robbery, which was perpetrated that evening, in Tai-kok-tsui Bay. Four men boarded a fishing junk (No. 107) and on being asked their business by the master—Wong Chung Wo—stated that they were excursionists in search of opium. The master's wife doubted their story and asked for their warrant, whereupon, it was stated, one of the robbers struck her on the face with the flat end of his sword. The master dispossessed the robber of his sword and chased them off the junk and down the road, shouting "Robbers" the while. His cries were heard by an Indian policeman, who captured one of the men, the remaining two being taken later. They were charged at the Police Court on Monday morning, and remanded.

THE *Manila Times* of 4th inst. says:—The sale of the steamer *Nuestra Señora de Gracia* and *Gloria* for the satisfaction of a chattel mortgage did not take place this morning, due to the fact that the *de Gracia* had not returned to Manila from her last trip south. The sale has been postponed until Saturday, February 15, when the two vessels will be sold to the highest bidder by the sheriff of Manila. These vessels have been valued on as the property of the *Gloria* company, the chattel mortgage being held by Señor Barreto Machucho. There is a story, in circulation in court circles, to the effect that the vessels belong to a woman in Manila, who in order to avoid payment of certain debts turned them over to the *Gloria* company's manager. The question of the present mortgages is being investigated and while the vessels will be sold by order of the court some lively lawsuits are promised for the possession of the two steamers.

CONSUL GENERAL and Miss Mansfield arrived in Hongkong from Canton early last Tuesday morning on board the steamer *Surprise*. They will be the guests of Sir Frederick and Lady Lugard during race week.

THE Chinese Engineering & Mining Co., Ltd., announces that the total output of the Company's three mines for the week ending January 25, 1908, amounted to 17,185.0 tons, and the sales during the same period to 16,119.40 tons.

THE master of a Macao fishing junk was fined \$10 at the Police Court, last Monday morning, for being in possession of a "quick-firing" rifle and fifty rounds of ammunition without a permit. Inspector Dymond received word of the arrival of defendant's junk in Aberdeen Bay on Sunday night, and having been informed that defendant was in the habit of smuggling such material into the interior, he searched the junk and found the goods.

WHILE engaged on a rubbish junk, lying opposite the Central Market, a dust "coolie" was accidentally killed early yesterday morning. It appears that several other coolies in charge of a dust-cart lost control of the vehicle while it was being run along the praya. It careered down the road and swept over the praya wall right upon the unfortunate coolie who was working on board the rubbish boat. When picked up he was found to be dangerously injured, and on being taken to hospital expired shortly afterwards.

SAKAIRO TAKINO, a dispenser, residing at 115, Queen's Road East, created a great disturbance at Wanchai last night (7th inst.), and came very nearly setting a shop on fire. Sakairo, it appears, had been celebrating a birthday, and had lowered more smoke than was good for him or the peace of the neighbourhood. When the party broke up Sakairo stepped to the street, and very carefully undressed himself, hiding his clothing on a door step. Then, according to one eye-witness, he performed a war dance in the middle of the street. This ended, he rushed into a cigarette shop, knocking over a lamp and smashing a glass case. The police were summoned and Sakairo placed in custody, but before he could be removed to the station a prolonged search was made for his clothing, which was ultimately found. He paid \$10 at the Police Court, to-day, for his outing.

11, E. WU TING-FANG, Chinese Minister designate to the United States of America, left Shanghai for Washington on 4th inst. There was a large gathering of Chinese, and foreigners on the jetty opposite the Custom House at 4 o'clock when His Excellency and suite embarked on the tender *Alexandra* which conveyed them to the P.M.S. *Siberia* at Woosung. Amongst those who wished His Excellency a numerous retinue, and some Chinese students also travelled on the tender. The Shanghai Taishi, His Honour M. T. Liang, U.S. Consul-General Charles Denby, Mr. H. E. Hobson, Commissioner of Customs, Dr. Gilbert Reid, Dr. J. C. Ferguson, Dr. F. E. Hinckley and the staff of the United States Court for China, and American officials, His Excellency had a numerous retinue, and some Chinese students also travelled on the tender. When the tender, flying the Chinese flag at the mast, left the jetty, thousands of crackers were fired and His Excellency waved farewell from outside the saloon door.

Visitors of courtesy form a considerable part of the functions of modern navies and Bangkok has no great reason to complain of neglect in this respect, remarks the local *Observer*. The present German naval visit is an event of interest. Since the last one there has been some progress all round. The German Navy itself is expanding, as all the world knows, to an extent which furnishes British naval enthusiasts with a plausible excuse for demanding more of the taxpayers' money. The visitors may see signs of administrative and social progress in Bangkok which can best be appreciated by contrast with the past. The German community here is on the upward grade also, witness the recent elevation of Herr von Prollius to the rank of Minister Plenipotentiary, and the construction of the handsome new buildings in which the Legation is housed. The audience to be given by His Majesty, together with the various arrangements made for the entertainment of the visitors by Siamese and German hospitality, will, it is to be hoped, render their visit pleasant and memorable on all hands.

A FIRE was discovered among some books in the Compradore's office of the Russo-Chinese Bank at Shanghai, on 5th inst. A native constable who was passing and saw the flames at once gave the alarm and several petty officers of H.M.S. *Astraea*, who were close at hand, broke in a window on the Kiuking Road side of the Bank and with the aid of a few buckets of water the flames were put out before much damage was done. Later on Sergts. Deo and Lynch, who had heard the alarm, gained an entrance by a rear door and they brought a hose to bear, but it was not needed. The fire alarm was sounded and the brigade had some difficulty in locating the scene of the supposed fire. Seeing their services were not needed they returned to their quarters. The petty officer who broke the window received a bad cut on the heel while so doing, but it was nothing serious. Had the fire not been discovered when it was, considerable damage might have been done, and the prompt action of the police and naval men is highly to be commended. The cause of the fire was the fusing of some electric wires behind a steam heater.

IT does not often happen that the Directors of a limited liability company recommend the declaration of a substantial dividend, and the shareholders, by a self-denying ordinance, decide to forego their profits and place the whole sum in the reserve fund. That is what happened, however, at a recent meeting of the Bangkok Manufacturing Company Limited, say the *Bangkok Times*, when the Directors recommended the payment of a 6 per cent dividend for the half-year, and the amount was carried to reserve instead. Naturally, this has aroused much curiosity, but the explanation is that threatened competition induced the action. The Manufacturing Company has been rather unfortunate in the way of attracting competitors, for it is less than twelve months ago that they were considering an offer of terms on which amalgamation could take place with a rival concern as an alternative to competition. The offer to amalgamate was, however, rejected, and the competition lasted for a number of months, until the competitors were bought out. Now there is a prospect of competition from another quarter, and the market value of the shares has dropped in sympathy with the rumour. As to the present position of the existing ice company, it may be noted that in the past, six months, during the cold season, and with competition against it for part of that time, the accounts show gross profits of 45,000 Tcs. odd. In the present half year, with the hot weather ahead, it should do even better. By not paying any dividend, the Manufacturing Company has certainly taken an important step towards strengthening the confidence felt by the investing public, and, at the same time, has forged a strong weapon with which to fight any competitor in the future.

SHARE QUOTATIONS.

Supplied by Messrs. H. S. KADOURIE & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS	NO. OF SHARES	VALUE	PAID UP	POSITION AS PER LAST REPORT	AT WORKING ACCOUNT	LAST DIVIDEND	APPROXIMATE RETURN AT QUOTATION, BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS
BANKS.				RESERVE	AT WORKING ACCOUNT			
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	\$1,000,000	\$1,707,167	\$1.15/- for 8-year ending 30.6.07 @ ex 1/2/3/16-\$16.04	51 X	\$723 \$715 new issue London \$80
Do.	40,000	\$125	\$125	\$150,000				
National Bank of China, Limited	99,025	\$7	\$6	\$12,735	\$71,203	\$2 (London 3/6) for 1903		51
MARINE INSURANCES				RESERVE	AT WORKING ACCOUNT			
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000	none	\$20 for 1906	51 X	\$242
North China Insurance Company, Limited	10,000	\$15	\$5	Tls. 100,000	Tls. 204,424	Final of 7/6 per share making in all 15/- for 1900-Tls. 2.65	6 X	Tls. 85 sellers
China Insurance Society of Canton, Limited	12,400	\$250	\$100	\$1,000,000	\$1,460,490	Final of \$2 making \$42 for 1905 and Interim of \$30 for 1906	5 X	\$850
Yangtze Insurance Association, Limited	8,000	\$100	\$50	\$15,000	\$394,520	\$12 for year ending 31.12.05		\$152 buyers \$142 buyers
Do.	4,000	\$100	\$50	\$15,000				
Fire INSURANCES.				RESERVE	AT WORKING ACCOUNT			
China Fire Insurance Company, Limited	10,000	\$100	\$20	\$1,000,000	\$362,980	\$6 and bonus \$2 for 1905	51 X	\$98
Hongkong Fire Insurance Company, Limited	8,000	\$150	\$50	\$1,250,000	\$435,230	\$40 for 1905	51 X	\$355 sales
SHIPPING.				RESERVE	AT WORKING ACCOUNT			
China and Manilla Steamship Company, Limited	30,000	\$25	\$25	\$7,000	\$365	\$1 for 1906	51 X	\$14
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$150,000	Nil.	\$4 for year ending 30.6.1907	10 X	\$40
Hongkong, Canton & Macao Steamboat Co. Ltd.	80,000	\$15	\$15	\$180,000	\$27,101	\$1 for 1st half-year ending 30.6.07	61 X	\$91
Indo-China Steam Navigation Co. Ltd. (Preferred)	60,000	\$15	\$15	\$60,000	\$4,364	5/- for 1906 @ ex 2/2-\$1.24 per share	51 X	\$85 \$82
Do.	60,000	\$15	\$15	\$70,000				
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	Tls. 51,372	Tls. 13,327	Interim of Tls. 1/ for account 1907	12 X	Tls. 46
Do.	100,000	(Preference)		\$100,000	\$1,871	Interim of 1/- (Coupon No. 8) for a/c 1907	11 X	Tls. 50
Shell Transport and Trading Company, Limited	2,000,000	\$1	\$1	\$165,000	\$172,370	5/- for year ending 30.4.1907	41 X	\$46/6
Star Ferry Company, Limited	10,000	\$10	\$10	\$32,957	\$1,937	\$1.50/- for year ending 30.4.1907	4 X	\$45 buyers \$41 buyers
Taku Tug and Lighter Company, Limited	30,000	Tls. 50	Tls. 50	Tls. 410,470	18,730	Final of Tls. 2 making Tls. 6 for 1906	12 X	Tls. 47 sellers
REFINERIES.				RESERVE	AT WORKING ACCOUNT			
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$450,000	10,218	\$8 for year ending 31.12.06	78 X	\$12 sales
Luxon Sugar Refining Company, Limited	7,000	\$100	\$100	none		\$3 for 1907	51	\$15 sales
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	\$100,000	Tls. 8,935	Tls. 4 (8%) for year ending 31.8.06	3 X	Tls. 80
MINING.				RESERVE	AT WORKING ACCOUNT			
Chinese Engineering and Mining Company, Ltd.	1,000,000	\$1	\$1	\$150,000	\$11,556	Final of 1/6 (No. 9) for 1907	78 X	Tls. 15.20 b.
Sub-Australian Gold Mining Company, Limited	150,000	\$1	\$1	\$84,393	\$11,358	No. 12 of 1/-=48 cents		57
DOCKS, WHARVES & GODDOWNS.				RESERVE	AT WORKING ACCOUNT			
Penwick (Geo.) & Co., Limited	18,000	\$25	\$25	164,124	10,335	\$1.75 for year ending 31.12.06	118 X	\$15
Hongkong & Kowloon Wharf and Godown Co. Ltd.	40,000	\$10	\$10	\$1,000	\$3,047	Interim of \$3 for six months ending June 30th 1907	61 X	\$55 old \$53 new
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$100,000	\$491,580	\$4 for 1st half-year ending June 30th, 1907	84 X	\$97 buyers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 1,000,000	16,10450	Interim of Tls. 2 for six months ending 31st October, 1907	7 X	Tls. 81/2 sales
Hanghai and Hongkew Wharf Company, Limited								

Shipping—Steamers.

NORDDEUTSCHER LLOYD,

BREMEN.

IMPERIAL GERMAN MAIL LINES.

FOR	STEAMERS	TO SAIL
KUDAT and SANDAKAN	"BORNEO" Capt. F. Sembill	TUESDAY, 9 A.M., 15th Feb., 1908.
NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTHAMPTON, ANTWERP and HAMBURG	"KLEIST" Capt. Rud Meyer	WEDNESDAY, Noon, 16th Feb., 1908.
MANILA, NEWGUINEA, BRISBANE, SYDNEY and MELBOURNE	"PRINZ SIGISMUND" Capt. v. Binsz	TUESDAY, 5 P.M., 3rd Mar., 1908.
SHANGHAI, NAGASAKI, KOBE and YOKOHAMA	"PRINZ LUDWIG" Capt. v. Binsz	About TUESDAY, 3rd Mar., 1908.

For further Particulars, apply to

NORDDEUTSCHER LLOYD.

MELCHERS & CO.

GENERAL AGENTS, HONGKONG & CHINA.

Hongkong, 13th February, 1908.

WEST RIVER BRITISH STEAMSHIP COMPANIES.

HONGKONG-WUCHOW LINE.

THE Steamers

SAIL FROM HONGKONG TWICE A WEEK AND COMPLETE THE ROUND TRIP IN 6 DAYS. These steamers have Excellent Saloon Accommodation, and are Lighted Throughout by Electricity.

THE CLIMATE ON THE WEST RIVER DURING THE WINTER MONTHS IS VERY FINE AND EXHILARATING.

For further information apply to—

BUTTERFIELD & SWIRE, AGENTS, WEST RIVER BRITISH S.S. COMPANIES.

Hongkong, 2nd November, 1907.

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REGULAR HONGKONG-CANTON LINE OF STEAMERS

OF THE

COMPAGNIE FRANCAISE DES INDIES ET DE L'EXTREME ORIENT.

S.S. "PAUL BEAU," 1,900 tons, 14 knots.

S.S. "CHARLES HARDOUIN," 1,900 tons, 14 knots.

The speediest, most luxuriously appointed and punctual steamers on the line. Departure from Hongkong at 9.30 P.M. (Saturdays excepted). Departure from Canton at 5.15 P.M. (Sundays excepted).

These superb steamers carrying the French Mail are fitted throughout with Electric Light and Fans and were specially built for this trade. Excellent cuisine.

The Company's Wharf is at the end of Wing Lok Street (Tram Station).

Canton Agents:—Messrs. E. Pasquet & Co.

For further particulars, please apply to—

BARRETT & CO., Agents.

Hongkong, 5th April, 1907.

[21]

JAVA-CHINA-JAPAN LIJN.

REGULAR THREE WEEKLY SERVICE BETWEEN JAVA, CHINA, AND JAPAN.

The Steamers are all fitted throughout with Electric Light and have Accommodation for a limited number of Saloon Passengers, and will take Cargo to all Netherland India Ports on through Bills of Lading.

For Particulars of Freight and Passage, apply to

JAVA-CHINA-JAPAN LIJN.

Telephone No. 375, YORK BUILDINGS, 1st floor, Hongkong, 15th February, 1908.

[16]

Hotel.

HOTEL CRAIGIEBURN,

PLUMPTER'S GATE, the PEAK, near the TRAIN TERMINUS, Tel. 56.

For Terms, &c., apply to the

MANAGER.

Hongkong, 2nd July, 1904.

Intimations.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.

Length inside 514 ft. Width of entrance, top 95 ft.; bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

No. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 80.5 ft. bottom 45.8 ft. Water on blocks, 26.5 ft. Time to pump out, 3 hours.

THESE DOCKS are conveniently situated in Yokohama harbour, and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent pattern for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Tugboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required, and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Nos. 376, 506, or 681.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Edt.

Liebers, Scotts, A. 1, and Watkins.

Yokohama, May 23rd, 1905.

JOCKEY'S TRICKS ON RACE TRACKS.

BURNS TELLS SECRETS.

"Tricks That Win Horse Races" is not the title of a book that Jockey Tommy Burns is going to write, but should the little American racer, who won fame and a pot of money in Germany last season, and has returned to this country, ever go into literature no better man could be found to explain the tricks of the game.

Burns is one of the rushing, fighting jockeys, a young man of superb nerve, and in his time has fought out races with many tricky and rough riding knight of the saddle.

"Rough House" Tommy was the name Burns went under when he was at the height of his fame here. He seemed to care absolutely nothing about the danger of a tumble himself and was nearly as careless about the trouble of others.

While Tommy says he never actually reported to any of the illegitimate tricks that some of the race riders used, it was probably as much because he did not need to as on any other account. Few there were when Tommy came tearing down the stretch who cared to take a chance with him.

NOT SO RECKLESS.

However, that is all ancient history now. Tommy says so himself, and he ought to know. The rider says he had realized that to be caught with the groom in a case of that kind would undoubtedly mean the ending of his career as a jockey, and that he has cut the dangerous work out. He sees no nourishment in risking everything for the sake of winning one race.

In Germany the past season Burns had several stock tricks tried on him, each of which he frustrated, and when he carefully explained to the jockey who had attempted the dirty work that he wouldn't stand for anything of that sort again he was left severely alone. The English riders on the German tracks were the most tricky of the men Burns met.

Once, when riding in a stake event, Burns was rapidly overhauling the leading horse, ridden by a famous English jockey. As he ranged alongside the leader the Britisher attempted to use a leg lock, getting his heel over Tommy's instep. Knowing at once what was up, Burns yelled at his opponent: "Say, kid, don't try that on me. I invented that trick." Then he went on and won. Afterward in the paddock Tommy had it out with the British jockey and the boy never again tried any underhand work when opposed to the hustling Yankee.

AN OLD TRICK.

Another trick that was tried on the American was the rather old one of reaching over and pulling up his mount when the horses were at close quarters. This was playing low down, Burns thought, for he had known that scheme for years and hated to have anyone think he was green enough to stand for it.

"I am not going abroad next season," says Burns. "I am not, in any way dissatisfied with the treatment I received there or anything of that kind, but think I can make as much or more money here and be at home all the time. I am still able to make 105 pounds and that is a very useful weight in this country."

Intimations.

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LTD.

(CAPITAL PAID UP \$1,000,000.)

Loans on Mortgage of House Property, &c. Goods received on Storage. Advances made on Merchandise. Loans made on the Provident System. (Rates and Particular on application).

THE OFFICE OF TRUSTEE, EXECUTOR OF WILLS, ATTORNEY, &c. Undertaken and Executed. SHEWAN, TOME & CO., General Managers. Hongkong, 2nd December, 1907.

[48]

PURE CREAM BEER.

For samples and prices please apply to

WINE GROWERS SUPPLY CO.

BARRETT & CO.,

General Agents.

Hongkong, 22nd October, 1907.

THE EASTERN CYCLE CO.

13, ARSENAL STREET,

WANCHAI.

BICYCLES—BICYCLES.

CHEAP SALE.

FOR A SHORT PERIOD ONLY, COMMENCING FROM JANUARY 10, 1908.

MACHINES

FOR LADIES AND GENTLEMEN FITTED WITH 2 and 3 SPIT GEAR, OF ALL GRADES AND GUARANTEED ENGLISH MAKES.

All Prices to suit individual requirements.

BICYCLE ACCESSORIES: LAMPS (gas and oil), BELLS, TIRES, CYCLOMETERS, INFLATORS, SPANNERS, AND EVERY OTHER REQUISITE FOR CYCLISTS.

NEW BICYCLES FOR HIRE.

REPAIRS UNDERTAKEN, EXCHANGES EFFECTED.

THE EASTERN CYCLE CO.,

3, ARSENAL STREET,

WANCHAI.

Hongkong, 1st Jan., 1908.

[51]

Public Companies

HONGKONG AND WHAMPOA DOCK COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE ORDINARY YEARLY MEETING OF SHAREHOLDERS will be held in Offices of the Company, Queen's Building, New Praya, on MONDAY, the 24th February, 1908, at 12 o'clock Noon, for the purpose of receiving the Report of the Directors and the Statement of Accounts to the 31st December, 1907.

THE TRANSFER BOOKS of the Company will be CLOSED from the 10th to the 24th February, both days inclusive.

By Order of the Board of Directors, THOS. I. ROSE, Secretary, Hongkong, 29th January, 1908. [17]

HONGKONG GENERAL CHAMBER OF COMMERCE.

THE ANNUAL MEETING of the Members of the HONGKONG GENERAL CHAMBER OF COMMERCE will be held on MONDAY, the 24th February, 1908, at 4 P.M., in the City Hall, for the following purposes, viz.—

1. To receive the Report and Accounts of the Committee for the year ended 31st December, 1907.
2. To elect a New Committee.
3. To consider the following Resolution:—
4. To transact any general business.

By Order, E. A. M. WILLIAMS, Secretary, Hongkong, 14th February, 1908. [22]

HONGKONG, CANTON AND MACAO STRAMBOAT COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE EIGHTY-THIRD ORDINARY HALF-YEARLY MEETING OF SHAREHOLDERS in this Company, will be held at the Office of the Company, Hotel Mansions, on TUESDAY, the 25th February, at 12 o'clock Noon, for the purpose of receiving a Report of the Directors together with a Statement of Accounts, declaring a Dividend, confirming the appointment of a Director and electing Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from the 12th to the 25th February, both days inclusive.

By Order of the Board of Directors, W. E. CLARKE, Secretary, Hongkong, 4th February, 1908. [19]

THE KOWLOON LAND AND BUILDING COMPANY, LIMITED.

NOTICE is hereby given that the NINETEENTH ORDINARY MEETING OF SHAREHOLDERS in this Company will be held at the Company's Office, Victoria Road, on TUESDAY, the 25th February, 1908, at 12 o'clock Noon, for the purpose of receiving the Report of the Directors together with Statement of Accounts for the year ended 31st December, 1907.

The REGISTER OF SHARES of the Company will be CLOSED from TUESDAY, the 10th February, to TUESDAY, the 24th February (both days inclusive), during which period no Transfer of Shares can be registered.

By Order of the Board of Directors, A. SHELTON HOOPER, Secretary to the Hongkong Land Investment and Agency Co., Ltd., Agents for the Kowloon Land and Building Co., Ltd., Hongkong, 14th February, 1908. [25]

Notices of Firms.

NOTICE.

WE have admitted Mr. GEORGE EDWARD MORRELL into partnership with us and the firm's business will from this date be carried on under the firm name of GOLDRING, BARLOW and MORRELL.

GOLDRING & BARLOW, Hongkong, 1st February, 1908. [186]

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INTERNATIONAL SLEEPING CAR and EXPRESS TRAINS CO. (THE GREAT TRANS-SIBERIAN ROUTE TO EUROPE.)

HAVING been appointed AGENTS for the above Company, we shall be pleased to give any information as to rates of passage, &c., in connection with above.

SHEWAN, TOME & CO., Agents. Hongkong, 1st July, 1907. [47]

[47]

Bentistrip.

TSIN TING.

LATEST METHODS OF DENTISTRY. STUDIO AT NO. 14, D'AGUILAR STREET.

REASONABLE FEES.

Consult for Free. Hongkong, 1st July, 1908. [53]

[53]

Intimation.

Powell's

WHITE

GOODS

LINENS.

SHEETS:-

Plain, per pair,	
2 x 3 yds., \$12.50 to \$25.00	
2 1/2 x 3 1/2 yds., \$14.50 to \$30.00	
Hemstitched,	
2 x 3 yds., \$18.50 to \$35.00	
2 1/2 x 3 1/2 yds., \$21.50 to \$45.00	

PILLOW CASES:-

Plain,	
\$12.50 to \$37.50 per doz.	
Frilled,	
\$2.75 to \$10.75 per pair	
Hemstitched,	
\$2.75 to \$21.50 per pair	

TOWELS:-

Huckaback, Hemmed,	
\$5.75 to \$11.50 doz.	
Hemstitched,	
\$6.00 to \$21.50 doz.	
Fringed,	
\$6.75 to \$18.50 doz.	
Diaper and Damask Towels,	
\$10.50 to \$27.50 doz.	

TABLE LINEN:-

2 x 2 Yds. from \$6.75 each	
2 x 2 1/2 " " 8.50 "	
2 x 3 " " 10.50 "	
2 x 3 1/2 " " 10.75 "	
2 x 3 " " 12.50 "	
2 x 3 1/2 " " 15.00 "	
2 x 4 " " 15.00 "	
2 x 4 1/2 " " 16.50 "	
2 x 5 " " 19.50 "	

Serviettes to match:

ALL LINEN	
TABLING	
2 and 2 1/2 Yards by any Length	
From \$1.25 per yard.	

POWELL'S

ALEXANDRA

BUILDINGS,

DES VŒUX ROAD,

and

28, QUEEN'S ROAD,

HONGKONG.

GRAFTERS ON THE CHINA COAST.

The China coast from Singapore to Vladivostock is the pasture for the gentleman adventurer, the confidence man and the beachcomber from every parallel. They take in the coast coming and going. If ever there is a bit of unpleasantness with the police of Berlin, St. Petersburg, Chicago, or San Francisco the gentle highwayman makes for the land, that lies east of the 180th meridian, there to come to a sure reward that is golden, and take a little pleasure in passing.

All this comes about because the colonies of Europeans scattered from the Straits up along the coast to the frozen circle are always quibbling owing to their insularity. Provincial from long living away from the whirl of things in Europe and America, the people who constitute the little foreign colonies in the various ports of China, Japan and Straits Settlements fall easy prey to the suave tongue and polished manners of the wayfarer who plunders.

After one colony is fleeced the discriminating rogue moves on to another leaving behind a broad track of bitter memories. There is the instance of the polished gentleman who dropped into Yokohama a few years ago with a batch of letters of introduction from hypothetical persons in India.

This Capt. Black was so dashing a fellow that the English set in Yokohama took him up with gusto. He lived at the best hotel, ordered expensive suits from Tom the Chinese tailor and was dined off the Bluff with all the conical eclat that is of the English colony colonial.

Then Capt. Black consented to take the leading part in some private theatricals. He wooed the daughter of a black manager at rehearsals, borrowed \$5,000 yen and a diamond ring from the girl's father, and on the eve of the performance eloped with the daughter, the diamond ring and the money. He cast the girl off at Hongkong and travelled light into the unknown waters beyond.

Hardly had Yokohama society recovered from the shock of this experience when Mme. Nemo, the name will fit as well as any other, dropped into town. It was during the Russo-Japanese war.

Mme. Nemo said that she was accredited as a correspondent of the *London Mail* to write some of the real inside history of the war. She bore a letter, subsequently found to be forged, from a London editor to Mrs. Hugh Fraser, the well known writer on things Japanese and wife of a former Minister of Great Britain to Japan.

Mme. Nemo came to town in November. It was chilly, but the engaging lady with the slight Scandinavian accent wore her summer lawn. Shortly after she arrived the story crept up the coast that her trunks had been held for a board bill by the Astor House in Shanghai.

Mrs. Fraser and others who had accepted the lady as genuine flouted the story and she obtained a temporary advance from some of her admirers among the ladies of the English colony. She blossomed out in the new suits and her faded beauty was brightened by the change. She attended all the exclusive functions given at Yokohama and Tokyo and was high in the social world when suddenly she left town.

It was only after she had taken a steamer at Kobe for Shanghai, on money borrowed out of a rich American in the former port, that it became known that she had worked a blackmail game on an Englishman who lived on thin ice in Yokohama, borrowed various hundreds of yen from the women who had befriended her, and had been suspiciously near to spying on some of the Japanese secrets.

Mme. Nemo afterward horsewhipped a Russian secretary of legation in the Astor House at Shanghai and disappeared. Yet the folk in Yokohama still speak of her as "such a really charming person."

The Dano in the red dinner coat was the ten days wonder of Shanghai a few years ago. It was the red dinner coat that did it all.

Because he dropped in the dining room on the evening of arrival garbed in scarlet all of the men who make the Astor House their club and the centre of their existence jumped to the conclusion that the Danish gentleman, whose name appeared on the register with a title prefixed must be a person of circumstance.

Red dinner coats were immediately ordered from the Chinese tailors of Shanghai and overtures were made for the Danish gentleman's acquaintance. He held aloof for just the psychological period, tantalizing the men and fascinating the women.

Then he allowed two of the wealthiest men in the foreign colony of Shanghai to become his intimates, sold them several thousand taels worth of stock in a tin mine in the Malay States and moved on. There was no more red dinner coats in the Astor dining room after that, and for some months Dano was as scarce as the tin in the Malay mines.

Not all of the strange gentry that circulate through the ports of the coast are beasts of prey. Some are delightfully unique and also harmless. The antics of Capt. Miles Reilly of the steamer *Montara* is a case in point.

Capt. Reilly had taken one of the Spreckels steamers out of San Francisco, bound for Petropavlosky, on the Siberian coast. The ship was laden with contraband of war, and two Japanese cruisers intercepted Capt. Reilly just before he made the desolate northern port.

They brought the *Montara* down to Yokohama and held Capt. Reilly as a witness to testify at the prize court proceedings. Japanese never do anything in a hurry. Court adjourned the hot months just after Capt. Reilly arrived in Yokohama.

He chafed and sputtered at delay and his soul linked him so that he turned to strange pleasures. The first thing he did was to give his plug hat to the rickshaw boy who pulled him about the streets.

The boy was promptly arrested by the police on suspicion that he had stolen the hat. Capt. Reilly had convinced the authorities that the boy did not and that he had a right to wear

the police made the coolie paint his license number in sprawling white ideographs on the bitter side of the glossy crowd.

After that Yokohama never tired of seeing Reilly trundling down Main Street behind the sweating, almost naked coolie and the rakish plug hat adorned with white ideographs. Reilly always pointed with pride at the giddy rickshaw boy as he passed acquaintances.

It was that same Reilly who one night, glowing with Celtic fire, betought himself of playing circus. It was in a large Japanese tea house, wherein paper screens only separated the rooms.

Reilly arose from his sit in one room at the far end of the house and plunged through all of the shoji, or paper partitions, as a circus rider plunges through the paper hoops, until he came up against the wooden wall at the far end of the building. He paid the damages gladsly the morning after. It was worth the fun, said Reilly.

Touchingly pathetic in its humour was the instance of the homesick American who took noisy farewell of Yokohama after he had been frosted and shrivelled by the English school of the place. From Chicago was this American, leaving about Japan on pleasure bent.

When he struck Yokohama he discovered that he was a boulder, he could not get put up at the United Club, he could not get an invitation to the Bluff, he could not do anything but play billiards and drink Japanese Martini cocktails at the Grand Hotel bar.

This gentle American learned to hate the English with a consuming hatred, and in justice to him it must be said that the type of Englishman who makes the Eastern ports his home lays himself open to dislike because of his overbearing priggishness. But after all, the man from Chicago, finding that he could not break into Yokohama society with a cold chisel decided upon returning to the smoky warmth of his native city. He arranged to take his farewell a grand one.

On the morning that the steamer sailed there was a sound of revelry along the Bund. Members of the United Club and guests at the hotel along the wide water street hurried to their windows.

They saw the Chicago man reclining luxuriously in a rickshaw, with another similar vehicle following piled high with his luggage. Before him marched the execrable band of Japanese musicians who play syncopated airs on the Grand Hotel verandah at nights.

"Hail to the chief!" "The Star Spangled Banner" and "There'll Be a Hot Time in the Old Town" were the tunes that shocked the ears of Yokohama as the Chicago man made his triumphant way to the ship's pier.

That man left behind him the reputation he had established. He certainly was a boulder. — Sun.

Intimation.

WANTED:

ORDINGS, preferably in Kowloon. State terms

Apply to— A. B.
C/o Hongkong Telegraph.
Hongkong, 27th January, 1908. [15]

PARST BREWING COMPANY, MILWAUKEE.

FRESH SUPPLIES ALWAYS KEPT IN STOCK.

BY SIEMSEN & CO., Agents for HONGKONG & SOUTH CHINA.
Hongkong, 29th January, 1908. [16]

OPEN CYCLE RACE.

FIRST PRIZE:

New Humber Bicycle.

SECOND PRIZE:

Pair Dunlop Tyres.

THIRD PRIZE:

Pair of Inner Tubes, one Bell and one Lamp.

ALL PRIZES PRESENTED BY

THE DRAGON CYCLE COMPANY.

The Scratch Road-race for the above prizes will take place on CHINESE NEW YEAR DAY over a course to be announced later.

ENTRANCE FEE \$3.

ENTRIES CLOSE ON JANUARY 31, WITH

THE DRAGON CYCLE CO.,

14, D'Aguilar Street.

Hongkong, 15th January, 1908. [17]

Intimation.

DONE BY TRYING.

Nobody can tell what he can do till he tries. When a thing ought to be done the modern spirit moves us to keep working away at it until it is done. In the face of this idea the "impossible" vanishes. Where there's a will there's a way. "If we could but rob cod liver oil of its sickening taste and smell and then combine it with two or three other ingredients we should possess the best remedy in the world for certain diseases that are now practically incurable." So said a famous English physician twenty-five years ago. "But it will never be done," he added. "You can no more turn cod liver oil into a pleasant palatable medicine, than you can turn the Codfish itself into a Bird of Paradise." Yet he lived to admit that

WAMPOLE'S PREPARATION

the "impossible" had been accomplished. It is palatable as honey and contains all the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites, Extracts of Malt and Wild Cherry. This remedy is freed from the bad peculiarities Dr. Frothingham so detested, and it is precisely the splendid medicine he wished for. Use it freely and confidently for Anemia, Hysteria, Wasting Complaints, Blood Impurities, Asthma, and Throat and Lung Troubles.

Dr. W. B. B. Alkins, F. R. C. P., London—M. D. C. M., Victoria University, M. B., Toronto University, Consulting Physician to Home for Incurables, Physician to Toronto General Hospital, says: "I am much pleased to state that the results from using Wampole's Preparation of Cod Liver Oil have been uniformly satisfactory; it appealed to me as being prepared according to correct scientific principles." It increases the appetite and influences the digestion of food; it is delicious to take, will not disappoint you and is effective from the first dose. "It represents the dawn of progress." At chemists everywhere.

7

THE TRADE MARKS ORDINANCE, 1908.

Application for Registration of Trade Mark.

NOTICE is hereby given that FRIEDRICH FEUSTELL N.Y., a firm duly organized under the German Law, and carrying on business under this style at No. 55, Brahmsstrasse in the city of Altona, in the German Empire, Manufacturers, and of which firm Wilhelm Hugo Hermann Noack is the sole Owner, have, on the 31st day of December, 1907, applied for the registration in Hongkong of the following Trade Mark:



In the name of FRIEDRICH FEUSTELL N.Y., who claim to be the Sole Proprietors thereof.

The Trade Mark has been used by the Applicants since at least 8 months in respect of Hematin Albumen, (a blood preparation), dietetic food, chemical and pharmaceutical substances for use in medicine and pharmacy, medicines, medicated salves, ointments, powders, jellies, solutions, pills, capsules, tablets, globules, suppositories, &c., in Class 3.

A facsimile of the Trade Mark can be seen at the Office of the Colonial Secretary of Hongkong and also at the Offices of the Under-signed.

Dated the 10th day of January, 1908.

MATTHEW J. D. STEPHENS, [107]
Solicitor for the Applicants.

E. [108] R.

NOTICE is hereby given that the PEAK TRAMWAYS COMPANY have submitted to the Government revised plans showing the route of the proposed new Tramway from the Queen's Road end of Battery Path via Glencairn Valley to the Peak. The route now proposed cuts the lower part of the North-eastern edge of the Public Gardens and then passing on trestles along their Western extremity, and within 100 yards of the Roman Catholic Cathedral, crosses Robinson Road about 90 yards to the East of its junction with Conduit Road. Continuing upwards it passes within 120 yards of Island Lot No. 156 and adjoins the Peak Road opposite Island Lot No. 114, keeping after that to the Eastern slope of Victoria Peak.

Owners of adjacent property and the general public who may be interested in the effect of the Tramway upon the Public Gardens can inspect the plans and drawings at the offices of the Director of Public Works for a period of one month from this date between the hours of 10 A.M. and 4 P.M.</p

Intimation.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

CHEMISTS,
BY APPOINTMENT TO
HIS EXCELLENCY THE GOVERNOR
AND HOUSEHOLD.

DEPOT FOR
THE FINE PRODUCTS
OF
BURROUGHS WELLCOME & CO.,
LONDON.

'TABLOID' BRAND PRODUCTS.
'SOLOW' BRAND PRODUCTS.
'KEPLER' MALT EXTRACT.
'KEPLER' SOLUTION OF COD' LIVER
OIL IN MALT EXTRACT.
BEEF AND IRON WINE (B.W. & CO.).
'DARTRING' LANOLINE PREPARA-
TIONS.
'HAZELINE,' 'HAZELINE CREAM,'
'HAZELINE SNOW,' &c., &c., &c.
'TABLOID' MEDICINE CHESTS; AND
POCKET MEDICINE CASES.

The Fine Products of BURROUGHS
WELLCOME & CO., are prescribed by
leading Physicians all over the World.

A. S. WATSON & CO.,
LIMITED,
CHEMISTS AND DRUGGISTS,
THE HONGKONG DISPENSARY,
ALEXANDRA BUILDINGS.
Hongkong, 15th February, 1908.

DEATH.

In Paris, on the 14th instant, Mr. A. A. H. BOTELO, of Messrs. Barreto and Co., and Consul for Republic of Nicaragua, in Hongkong. (By telegraph). [229]

The Hongkong Telegraph

HONGKONG, SATURDAY, FEBRUARY 15, 1908

THE RACES.

Never perhaps in the history of the local turf have any of the annual meetings held under the auspices of the Hongkong Jockey Club been attended with such conspicuous success as that which was brought to a close this afternoon. The stables were representative of the best "sports" in the Colony and Northern ports, including our Amoy friends and Shanghai visitors, who in a very large measure contributed to the success which was the marked feature of the meeting and will make it memorable in the annals of racing in Hongkong. There were the stables represented by the Hon. Mr. Henry Keswick, Mr. H. N. Mody, Mr. F. B. Marshall and Mr. Ellis Kadoorie, besides those of other possessing the true instinct which distinguishes the supporters of horse racing in Hongkong. The sport was clean, the racing good—far above the average—the wins achieved on the merits of the ponies, who under the guidance of Mr. J. Johnstone, for John Peel's stable, Mr. Vida for Mr. F. B. Marshall of Amoy's and Mr. G. C. C. Master for Buxey's. All rode well and contributed to bring about some of the most exciting finishes that have been witnessed at Happy Valley for many years past. The officials worked admirably together to attain success and the result must be gratifying in the extreme to them. Special mention may be made, without being invidious, of the Clerk of the Course, Mr. T. E. Hough, who was a tower of strength towards the securing of that end which the stewards had in view, and whose courtesy to the members of the Press was highly appreciated. The Governor's party attended each day, while all Hongkong seemed to be in the grand-stands, or pacing the enclosure, or circling the rails. That the pari-mutuel and sweeps gave satisfaction, especially to those who had the fortune to win prizes, cannot be doubted. In every way the Hongkong races of 1908 should form the criteria for judging the character of future meetings.

THE PEAK TRAMWAY
INCIDENT.

We fancy that most people who have occasion to make daily use of the Peak Tramway line will agree that the defendant in the action heard at the Magistracy yesterday may thank his lucky star that he got off so lightly. The insignificant fine of \$15 which was imposed for an offence which menaced the lives of a score of people is a mere scabie to one occupying the position of the gentleman in question. But that is not the point to which we desire to call attention. When the Magistrate came to "reward" the defendant for his dangerous prank he stated that the maximum penalty that could be inflicted for the particular offence under consideration was \$25. If that be the case, and we do not seek to doubt the word of the learned judge, then it is ridiculous out of proportion to the character of the offence which might be committed. In this particular instance, the defence averred that there was no thought of starting a car without the experienced driver, but that acting under a misapprehension he had in foolishly tampering with the mechanism of the car, given a signal which he had no idea would be misinterpreted by those in charge at the terminal station. Well and good, but supposing that for private reasons some scoundrel proposed to encompass the injury of an enemy by deliberately starting a car on the funicular railway and, in the event of his end being achieved, declaring that his action was involuntary and accidental? Would a fine of \$25 cover the merits of the case, even providing that no motive could be proved against the offender and no suspicion existed regarding a private wrong having been righted? Of course were it suspected that the crime had been premeditated the accused would be tried in the ordinary way at the Criminal Sessions. At the same time, assuming that the action is committed without intent, but in the misapprehension of hilarity, the maximum sum of \$25 that might be imposed as the cost of the offence is, in our opinion, absurdly small. A word should be said regarding the promptitude of the Chinese pointsman in grasping the situation and, at considerable peril to himself, jumping aboard the car in question, and successfully bringing it to a standstill before any damage had been done. No doubt there were Europeans aboard at the time who would have kept their heads and, from long experience of the working of the car as passengers from the Peak to the city, averted danger by putting on the brake—although they could not allay alarm; but the quick-wittedness of a Chinese workman in going to the rescue should not be overlooked and might well be rewarded.

LOCAL AND GENERAL.

VISCOUNT Aoki is incensed because he has not yet been called to the Foreign Office.

The meeting of the Legislative Council which was arranged to be held on Thursday next is now postponed.

The Japanese in California are making a contribution to the fund for a welcome to Admiral Robley Evans and his fleet.

We have been requested to state that Mr. J. H. Green, of the World's Evangelization Society, will give an address on his work at the Sailors' and Soldiers' Institute, Praya East, at 8 o'clock to-morrow evening. Sailors and soldiers are invited.

For the convenience of Northern visitors to Hongkong during the race-week, the Hongkong, Canton and Macao Steamboat Co. is running a special excursion to Macao to-morrow, Sunday. The Company's best boat—the *Hung-han*—will do the trip to and from Macao. Machado's String Band has been engaged to play selections of music during the voyage. Particulars will be found in our advertisement selection to-day.

The Madrid newspapers of all political parties are enthusiastic over the report that King Alfonso next year may make a trip to Mexico and other Latin-American countries. While it is not officially admitted that the king contemplates such a voyage, it is known that he is considering it. *The Imparcial*, in a leader entitled "Race Obligation," says "Spain's future lies in America. It is our duty to restore the hegemony of our race, which has failed before the onrush of the Anglo-Saxons." As the ancient world was filled with the struggle between Europe and Africa so is the modern world occupied with the struggle between the Latins and the Anglo-Saxons. The ultimate result will depend more upon culture than military force. Spain can represent the role of spiritual Rome against the absorbing industrialism of the Yankees. Our revenge for Civita and Santiago must come from this side, and the first step must be King Alfonso's visit to the Hispano-American countries. Avarice and tyranny separated us from our colonies; tolerance and love must unite us anew and, forever to them. Amado Nervo, charge d'affaires of the Mexican legation, has written a letter to the newspapers warmly commending the idea of the king's visit and the results to be obtained from it. Thus far there has been no suggestion that the king should visit the United States during his trip to America.

HONGKONG AND SHANGHAI BANK.

ANNUAL MEETING.

The ordinary half-yearly meeting of the shareholders of the Hongkong and Shanghai Banking Corporation was held at the City Hall, at noon, to-day, for the purpose of receiving the report of the Court of Directors together with a statement of accounts to 31st December, 1907. Mr. G. H. Medhurst, chairman of directors, presided. Others present were The Hon. Mr. Henry Keswick, Messrs. G. Freeland, A. Fuchs, E. Goetz, C. R. Lenzen, A. J. Raymond, E. Shellen, R. Shewan, H. A. W. Slade, H. E. Tomkins (Directors), J. R. M. Smith (Chief Manager), C. W. May, J. C. Peter, A. G. Wood, J. Barton, H. Fook, Lo Cheung Shiu, L. F. rough, J. A. Jupp, H. Michael, Murray Stewart, H. N. Mody, Armin Haupt, A. Findlay Smith, W. E. Clarke, H. Percy Smith, F. Dowdell, Hon. Mr. E. A. Hewlett, Capt. Douglas, Mr. H. E. R. Hunter, Sir Paul Chater, Messrs. J. Orange, Frank Maitland, J. F. Wright, W. Dunbar, E. H. Hinds, C. H. Ross, F. Smyth, Dr. J. W. Nible, E. G. Barwell, A. I. Williams, Rudolph Fisher, E. S. Kadoorie, W. H. Wickham, L. Herdougo, G. Morton Smith, Lau Pun Shiu, R. Hynd, A. C. Hynes, D. Landale and T. W. Horaby.

The Chief Manager read the advertisement convening the meeting.

The Chairman, having read the report, said:

"Gentlemen, The past half-year has witnessed a steady decline in the price of silver and sudden and severe fluctuations in the rates of exchange between China and gold-using countries; it has been, throughout, a period of anxiety to all connected with the East. Nevertheless, your Directors have the good fortune to come before you with the very satisfactory report which I have just read, and I hope you will approve of the way we propose to apportion the profits, viz—

"a dividend of £2 per share on old shares, a pro rata dividend, or £1 10/- per share, on new shares, and carry forward £500,000 to Silver Reserve Fund and place £500,000 to Silver Reserve Fund and carry forward a sum of about £200,000.

"It may be thought by some that, considering the profits realized, a larger distribution to shareholders might have been made, but, with the experience of past years before us and bearing in mind the present dullness of trade in the East, the uneasiness still prevailing throughout the commercial world and the unsettled position of Silver, your Directors consider that, in still further building up the Reserves they are acting in the true interests of the shareholders. (Applause). Another reason for increasing our reserves at this time is that, notwithstanding the increase of capital, the dividend is raised from £1 15/- to £2, which we believe will be considered more satisfactory than a bonus. (Applause). By adding to the Bank's own resources, as now proposed, I think we may reasonably hope to maintain the half yearly £2 dividend. (Applause)."

The issue of the new shares authorized at the extraordinary meeting of shareholders held on the 31st May last has been completed. The calls have been fully paid up and the capital now appears in the balance sheet as \$15,000,000, thus marking a new era in the history of the Bank. Part of the premium derived from the issue has been invested in consols of a face value of £60,000 and this has permitted us to increase the sterling reserve fund by £500,000; the balance of \$1,250,000 has been carried to the silver reserve fund. If you pass the accounts now before you our sterling reserve fund will stand at £1,500,000 and our silver reserve fund at \$13,500,000—a really strong position which I am sure all our supporters will be glad to see, which cannot fail to increase the Bank's usefulness in developing the foreign trade of the East. (Applause)."

A comparison of the present figures with those published six months ago, shows that our Note Circulation, at \$157 lace, is less by \$24 lace. Current Accounts and Fixed Deposits in Silver have both increased, while the same accounts in Gold are down about £1,000,000, the reduction being chiefly and naturally due to the high rates for money ruling in Europe towards the close of the year. Bills Payable also show a slight reduction. On the other side of the account our cash and bullion in hand and in transit, taken together, are \$12 lace lower. Indian Government Paper and Consols, Colonial and other securities show comparatively little change. Bills Receivable are less by \$56 lace, but Bills Discounted, Loans and Credits show the substantial increase of \$18 lace.

Hitherto the custom has been to declare the dividend in sterling at the rate of 4/6 and to show an adjustment between that rate and the rate of the day. This method has long been regarded as somewhat cumbersome and the opportunity afforded by the issue of new shares has been availed of to simplify the accounts by omitting all reference to the 4/6 rate and converting the sterling amount into dollars at the rate of the day, viz—10/-. I am sure all shareholders will look upon the change as an improvement. (Applause)."

During the half year under review, Eastern Exchange Banking has not been without its difficulties. The financial crisis in the United States, which, let us hope, is now passing and, necessitated a considerable curtailment of credit in, and a large demand for gold from that country and resulted in a rapid advance in the European discount rates—the Bank of England rate remaining at the abnormally high point of 7% p.a. for about a month. The high price of money brought in its train a great reduction in the demand for silk, the staple export of China and Japan. The result is seen in overstuffed silk markets in France, Italy and America, and a very severe drop in prices. Values have steadied somewhat of late and the position of the home market is more hopeful.

"The King has not been advised to rescind the Ordinance to prevent the publication of Seditious Matter.

to be good. Trade in that country naturally suffered and the demand for money decreased. The Indian Government consequently ceased to be a purchaser of silver and the effect of this was at once apparent in the fall already referred to in the market price of that metal. The difference between the highest and lowest quotations for silver during the half year was \$2, or about 25%.

The heavy fall in exchange has naturally hampered new business in imports all along the China Coast, but in the more important lines the statistical position is greatly improved, and from Shanghai it is reported that new orders have recently been placed in the producing markets for some of the standard makes of piece-goods.

The China New Year settlement passed off better than was at once anticipated and generally the outlook is in favour of greater activity in trade during the current year.

Gentlemen, you are all perfectly aware how depressed trade has been in the Far East during the past six months, and therefore is very gratifying to us to come before you with such a good report. The fact that we are able to do so is due to the good work done by our Managers, Agents and Staff (applause) and I am sure you will approve of our action in voting them a bonus of 10% on their salaries. (Applause). While all have worked well, your directors desire on this occasion to make special acknowledgement of the services of our Chief Manager, Mr. Smith (applause) who has so ably and successfully guided the affairs of the Bank through very trying times. (Applause)."

I think I have now dealt with all material points of interest connected with the past half year. Before moving the adoption of the report and accounts I shall, do my best to answer any question you may desire to put to the Chair. (Loud applause.)

There being no questions, the Chairman moved the adoption of the Report and Accounts, as presented.

Sir Paul Chater—Mr. Chairman and Gentlemen—Reaching this Colony as I did in 1863, I saw the birth of this great institution in 1865; and have watched with keen interest its growth year by year, as, from time to time, to meet the exigencies of trade and to further and promote the welfare of this Colony, its Capital has risen from its meagre starting point of \$1,500,000 until it now reaches the magnificent sum of \$15,000,000 with a reserve of \$8,500,000 or a total of \$23,500,000, a position of which we are all justly proud (applause) and one which astounds the Colony, and to our trade in general, a continuance of that liberal support from which we have benefited so much in the past. (Applause). The Colony of Hongkong and the Hongkong Bank have marched side by side for the last 43 years—we are today the second shipping port in the world and there is no Banking institution in a stronger position than ours. (Applause). Our Chairman has fully reviewed the past six months and it is exceedingly satisfactory to see that, notwithstanding the dull times we have been passing through, the accounts laid before us show that our business is still increasing.

A year ago it was decided to increase our Capital by 50%—this has now been accomplished and the premium on the new issue very properly added to our Reserve Fund, thereby greatly strengthening our position. As regards the result of the half year now under review we must congratulate ourselves on the splendid result; and while it is no doubt something of a disappointment to some of you that your Directorate have not thought well to make any distribution in the nature of a bonus for my part, I acquiesce in and agree to their decision as, I am sure, having our interest at heart, you all do, (applause) though I venture to hope that, with a continuance of prosperity such as we have experienced recently, we may see fit to return, to this most agreeable custom—or better still, an increased dividend. (Applause)."

The Provincial Examiner has issued a notification to the effect that an examination will be held on the 21st instant to select students (female) to be admitted into the Canton Government Female School.

COMMANDER-IN-CHIEF.

The Commander-in-Chief of the military forces of the province of Kwangtung, H. E. Chan Ping-chik, has tendered his resignation to the Throne but it has been refused by the Central Government.

NAVAL BASES.

The Ministry of War at Peking is making inquiries to ascertain what ports along the coast of the Empire are suitable for naval bases, and have learnt that, in the province of Kwangtung, the bay of Pakhoi and other places are suitable for the purpose and have instructed the Canton Viceroy to submit plans and maps showing the position, etc. of these places.

A DECLINING TRADE.

A report from Fatsashan states that native cloth trade there has declined considerably during the past year. At the beginning of last year there were over 200 native cloth dealers and now there remain only 15 to 20 houses of this description. The trade for last year is only about three-tenths of that of the year before last. This is due entirely to the large importation of foreign countries, which are ousting the native article.

With these remarks I have much pleasure in seconding the adoption of the Report and Accounts.

The motion was carried unanimously.

Mr. E. G. Barratt proposed that the election of Mr. G. Freeland as a Director be confirmed and that Mr. G. H. Medhurst; Mr. C. R. Lenzen and Mr. H. E. Tomkins be re-elected.

Mr. A. J. Williams seconded and the motion was agreed to.

On the motion of Mr. J. Barton, seconded by Mr. F. B. Hinds, Mr. W. H. Hilton, Fotts and Mr. A. G. Wood were re-elected Auditors.

The Chairman—That is all the business, gentlemen; thank you for your attendance. Dividend warrants will be ready on Monday.

Mr. J. Orange—Now that business is finished, and the meeting at an end, it is a peculiar pleasure to me and I know to you all present, to move that we accord a hearty vote of thanks to the Chairman, the Board of Directors, the Chief Manager, the Managers and the Staff of the Bank for the results of their labours during the year. (Loud applause).

Mr. A. G. Wood—I beg to second.

The motion was carried unanimously.

The Chairman—On behalf of the Directors, the Chief Manager and the Staff I beg to thank you.

The proceedings then terminated.

His Majesty the King has not been advised to rescind the Ordinance to prevent the publication of Seditious Matter.

The procedure then terminated.

CANTON DAY BY DAY.

THE S.S. "TATSU MARU".

[From Our Own Correspondent.]

Canton, 14th February.

With reference to the arrest of the Japanese steamer *Tatsu Maru* No. 2, Captain Wu has handed over the captain of the captured vessel and the steamer's companion, a Chinese named Chang, to the Japanese Consul here. Captain Wu himself has now prepared a statement, in English, concerning the circumstances, leading to the arrest giving every detail of the case, preparatory to the official investigation.

CANTON-HANKOW RAILWAY.

The board of directors of the Canton-Hankow Railway Company will hold a meeting at the Company's offices to-morrow afternoon for the purpose of fixing a date on which the two now completed sections of the Canton-Hankow Railway from Kungtsun to Kwok-Tong and hence to Sun Kai will be opened to public traffic. The directors will also fix the rates of fares to be charged on these sections.

During the first ten days of the first moon this year, 27,601 passengers have travelled on the Wongaha-Kungtsun section of the Railway, and the amount of fare collected is \$1,900; 68.

CANTON WATERWORKS.

The Canton Waterworks Company require an addition capital of \$300,000 for the completion of the scheme for supplying a water service to the city of Canton. The original capital of the Company is \$1,200,000, of which half is owned by the Canton Government and the other half by the general public. The Company has now issued a notification calling for subscriptions to shares, which are to be paid each in order to raise the additional amount.

FLOOD.

The local officials of the district of Fong Shing have reported to H. E. the Viceroy to the effect that that district is suffering from flood. The Viceroy has given authority to the Canton Shan Hoa Cao to raise a sum of several thousand taels to be remitted to the inundated district to relieve the people there.

VICEREGAL TOUR.

It is reported telegraphically from Peking that H. E. Viceroy of Canton, Chang Jen-chue, said that the Government declared that a reduction was impossible, and that Kiao-chou was of great value for the dissemination of German influence in China; an abandonment would be regarded as a weakness.

VICKERS MAXIM CO.

The Vickers Maxim Co. is issuing £1,000,000 debentures to carry out their arrangements in connection with Armstrongs, to establish works in Japan for the manufacture of ordnance and other products.

KIAO-CHOU.

OFF-DAY RACES.

STEWARDS.—His Excellency Sir F. J. D. Lugard, K.C.M.G., C.B., D.S.O., His Excellency Admiral Sir A. W. Moore, K.C.B., K.C.V.O., C.M.G.; His Excellency Maj.-Gen. R. G. Broadwood, C.B.; Commodore Robert H. S. Stotes, R.N.; Sir Paul Chater, Kt., C.M.G.; The Hon. Mr. F. H. May, C.M.G.; Major H. P. E. Parker; The Hon. Mr. Henry Kewell; Mr. J. A. Jupp; Captain F. W. Lyons; Messrs. J. C. Peter; H. P. White; G. C. C. Master, and C. H. Ross.

STEWARDS IN CHARGE OF THE SCALE.—Captain F. W. Lyons and Hon. Mr. H. Kewell.

HANDICAPPER.—Major H. P. E. Parker.

JUDGE.—Sir Paul Chater, Kt., C.M.G.

ASSISTANT JUDGE.—Mr. J. A. Jupp.

STARTER.—The Hon. Mr. F. H. May, C.M.G.

SECOND STARTER.—Mr. C. H. Ross.

TIME KEEPER.—Mr. T. S. Forrest.

HON. TREASURER.—Mr. G. W. May.

CLERK OF THE COURSE.—Mr. T. F. Hough.

For the off-day of the Hongkong Jockey Club annual race meeting there was delightful weather to-day, if slightly chilly at the Happy Valley. There was no sun throughout the day, but the weather was dry and the sharp cold wind set the track in fine condition overnight. The times were comparatively fast for the class of ponies that contested the various events on the programme. Being a Saturday, the Banks and business houses were closed to business after one o'clock, and so facilitated the attendance of those who see fine sport and entertainment in horse-racing in Hongkong. Before the first saddling bell rang at 1.30 p.m., the enclosure was well filled with a large attendance of spectators and the number of ladies who graced the private stands and booths with their presence was quite as numerous as on the regular race days. On the paddock their pretty dresses and ornate hats made a pretty showing. His Excellency the Governor was not present, but Lady Lugard and Government House party were down at the course from an early hour in the afternoon, and occupied the Governor's Stand watching the races, with much interest, for the rest of the day. Members of the Naval and Military Services were also present, and the private stand reserved for the sister services held a full complement of its patrons with their guests. Within the circle the concourse of men of every nationality—with the Chinese in their thousands—was almost as large as on Thursday. Sailors and Soldiers occupied the special reservation for them in front of the Judge's Box. Bandmaster Calthorpe, of the 3rd Middlesex Regiment, again conducted his fine Band on the lawn within the enclosure, and the pleasing selections of music rendered contributed much to the afternoon's enjoyment.

For the first race of the day the large field of fourteen ponies faced the starter. There was some delay in getting them away, Sunlight becoming frisky raced once round, then there were three false starts and when the field eventually started Sunlight led the procession, but was overtaken by Tumen and Strathmohr, respectively, the latter securing the race. "John Peel" Cup was a tame race and was won easily by Silverlake (Mr. Vida up). Septima was the most fancied out of the five ponies that started for the Visitors' Cup. He won the race as he liked. Mr. Vida held his mount back for the best part of the race and when he did let him have a bit of the bridle Septima simply forged ahead and the rest of the race was a mere walk over for the favourite. Drueckeberger justified anticipations in winning the "Lantern" Cup in a canter from nine other ponies. The race for second place was a fine one between Skirbeck and Resignation; the better pony won. Mr. Gegg secured another win in the "Rose" Cup on Kingston. The race was another tame one. Kingston had no difficulty in overtaking the Foochow Champion winner in the home stretch. A field of eight ponies tried conclusions for the "Tree" Cup which was pulled off by Mr. Vida on Sidier Dhu, Strathnairn—the favourite—secured third place to Mischief's second. The match between Mr. Loland's Starlight (Mr. Gegg) and Mr. Moregold's Mainstay (Mr. Large) was won by Starlight.

The gross takings at the pari-mutuel and cash sweeps this afternoon were:—

Race.	Cash Sweeps.	Place Betting.	To Win.
"Lucky" Cup	\$1,335	\$4,200	\$2,255
"John Peel" Cup	\$1,755	\$5,045	\$2,515
Visitors' Cup	\$2,000	\$5,025	\$3,405
"Lantern" Cup	\$3,000	\$7,185	\$5,690
"Rose" Cup	\$3,000	\$6,820	\$3,615
"Tree" Cup	\$3,000	\$6,585	\$4,470
Starlight—Mainstay	\$2,700	\$5,570	\$2,75
Match	\$18,790	\$35,430	\$12,305
Grand Total	\$76,525		

OFF-DAY.—15TH FEBRUARY.

1.—THE "LUCKY" CUP.—Value \$250. Presented. For all subscription griffins that have run at this meeting and not won a race. Weight for inches as per scale. Entrance \$10 to go to second pony. Half a mile.

Mr. Alex. Moir's Strathmohr, 1st lb (Gegg). Hon. Mr. F. H. May and Mr. M. W. Slade's "Mainstay," 1st lb (Large).

Mr. D. Kadoorie's Seringapam, 1st lb (Gegg). Mr. G. C. Moxon's Resignation, 1st lb (Johnstone).

Mr. E. Beck's Hilarious, 1st 1lb* (R. Master). Messrs. H. M. B. & B's Redavni, 1st 1lb (Marshall). Mr. I. Island's Sunlight, 1st 1lb (E. Seth). Mr. Banet's Energy, 1st 1lb (H. Seth). Mr. T. S. Forrest's Renfrew, 1st 1lb (Mony). Capt. Brierley's Can País, 1st 1lb (Brierley). Mr. Smith's Gol' Leaf, 1st 1lb (Hydes). Mr. Brecknock's Velocity, 1st 1lb (Roberts). Mr. G. C. Moxon's Vexation, 1st 1lb (Jordan). Mr. Willgriff's Butterpunch, 1st 1lb (Reid). *1lb overweight.

There was a large field, fourteen ponies started. Sunlight delayed the start by racing round the course once. Then he and Tumen were frisky again and caused one false start. After two other false starts the field got away with Sunlight in front as far as the village. Strathmohr and Tumen raced together as far as the home straight when both overhauled the leader and finished first and second respectively. Seringapam being third. The favourite—Butterpunch—was nowhere.

Time: 2.00. Winner: \$2.50. Cash Sweeps: 1st \$1,895; 2nd \$540; 3rd \$270. Pari-mutuel: 1st \$7,200; 2nd \$8,80; 3rd \$6,70.

5.—THE "ROSE" CUP.—Presented. For all China ponies that have run at this meeting and not won a race. Weight for inches as per scale. Subscription griffins that have run at this meeting and been placed second allowed 1lb, those that have been placed third allowed 1lb. Unplaced subscription griffins allowed 1lb. Off-day winners barred. Entrance \$10 to go to second pony. Seven furlongs.

Mr. Bruton's Kingston, 1st 1lb (Gegg). Messrs. T. F. Hough and R. Shewan's "Corrie," 1st 1lb (Dupree). Mr. John Peel's Eglinton, 1st 1lb (Large). Mr. Ellis Kadoorie's Nanchuan Chief, 1st 1lb (Marshall). Mr. Brecknock's Velocity, 1st 1lb (Roberts). Mr. Loland's Sunlight, 1st 1lb (H. Seth). Mr. G. C. Moxon's Vexation, 1st 1lb (Reid). Mr. Medico's Nigel, 1st 1lb (A. H. Reed). Sunlight and "Manchurian" Chief gave trouble at the start. "Corrie" led from Kingston when the flag fell, Sunlight being left at the post. "Corrie" led most of the way followed by Kingston and "Manchurian" Chief, Eglinton being fourth. At the village bend the last two named changed places, and Kingston overhauled "Corrie" in the last stretch, winning hand down by three lengths. "Corrie" was third, "Manchurian" Chief, 1st 1lb. Eglinton was fourth.

Time: 1.00 2/5. Winner: \$41.40. Cash Sweeps: 1st \$84.05; 2nd \$24.35; 3rd \$12.20.

6.—THE "JOHN PEEL" CUP.—Presented. For all griffins that have run at this meeting and not won a race. Weight for inches as per scale. Subscription griffins that have run at this meeting and been placed second allowed 1lb, those that have been placed third allowed 1lb. Unplaced subscription griffins allowed 1lb. Off-day winners barred. Entrance \$10 to go to second pony. From the two-mile post once round and in.

Mr. Bruton's Silverlake, 1st 1lb (Vida).

Mr. Kenwick's Mischief, 1st 1lb (Hickman).

Messrs. T. F. Hough and R. Shewan's "Sidier Dhu," 1st 1lb (Dupree).

Mr. Ellis Kadoorie's Baluchi Chief, 1st 1lb (R. Master).

Mr. Cockney's The Ditch, 1st 1lb (Large).

Mr. Dryasdust's Pilgrim, 1st 1lb (Johnstone).

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Mr. Cockney's The Ditch, 1st 1lb (Large).

Mr. Dryasdust's Pilgrim, 1st 1lb (Johnstone).

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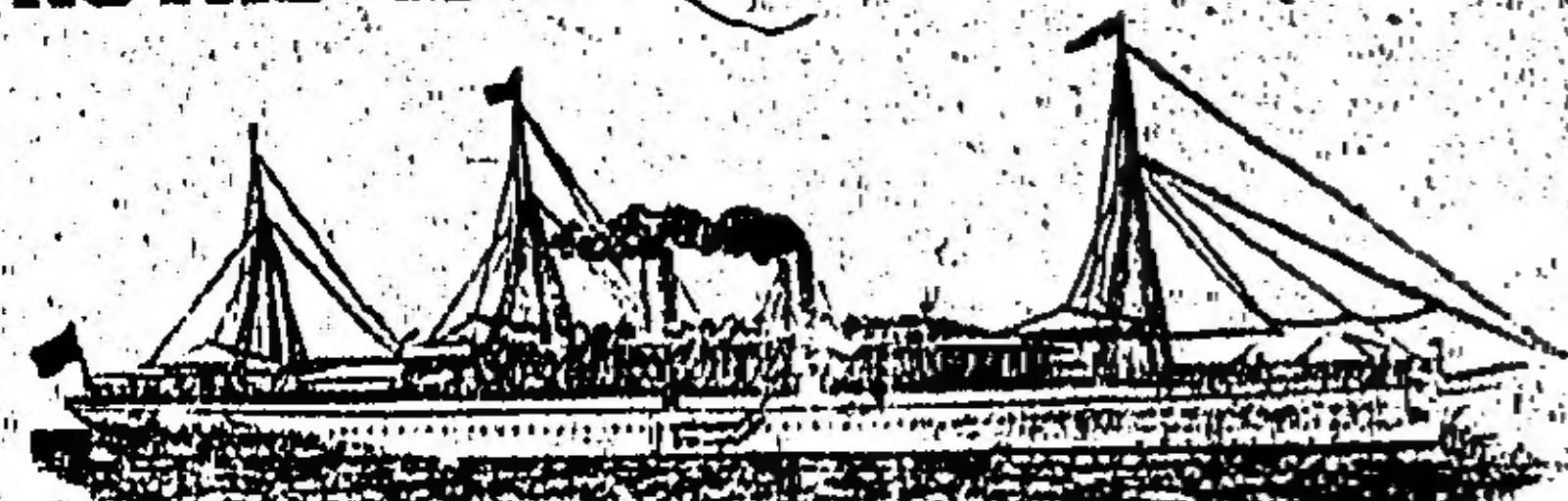
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Shipping—Steamers.

CANADIAN PACIFIC RAILWAY COY'S
ROYAL MAIL STEAMSHIP LINE.

Luxury—Speed—Punctuality.

The only Line that Maintains a Regular Schedule Service of under Eleven Days across the Pacific is the "Empress Line." Saving 5 to 10 Days' Ocean Travel.

11 Days YOKOHAMA to VANCOUVER. 18 Days HONGKONG to VANCOUVER

(Subject to Alteration).

PROPOSED SAILINGS.
R.M.S. Tons LEAVE HONGKONG ARRIVE VANCOUVER
"EMPEROR OF CHINA" 6,000 THURSDAY, Mar. 12th Mar. 30th
"LENNOX" 3,700 WEDNESDAY, Mar. 25th April 23rd
"EMPEROR OF INDIA" 6,000 THURSDAY, April 1st April 27th
"MONTEAGLE" 6,103 WEDNESDAY, April 2nd May 16th
"EMPEROR OF JAPAN" 6,000 THURSDAY, May 7th May 23rd
"GLENFARG" 3,700 WEDNESDAY, May 20th June 18th
S.S. "LENNOX" and "GLENFARG" are Freighters only and do not carry Passengers.
"EMPEROR" steamers will depart from Hongkong at 4 P.M.
Intermediate steamers at 12 Noon.

THE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA and VICTORIA, B.C., and QUEBEC, with the Company's New Palatial "EMPEROR" Steamships, 14,500 tons register. The through transit to LIVERPOOL being 22 days, from YOKOHAMA, and 29 days from HONGKONG.

Hongkong to London, 1st Class, via St. Lawrence River Lines or New York £71.10.
Hongkong to London, Intermediate on
Steamers, and 1st Class on Railways, via St. Lawrence £4.10. via New York £4.2.

First-class rates include cost of Meals and Berth in Sleeping Car while crossing the American Continent.

R.M.S. "MONTEAGLE" carries "Intermediate," Passengers only, at Intermediate rates, affording superior accommodation for that class.

Passenger Booked through to all points and AROUND THE WORLD.
SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to D. W. GRADDOCK, General Traffic Agent for China, Hongkong, 15th February, 1908.

Corner Pedder Street and Praya.

15

INDO-CHINA STEAM NAVIGATION CO. LTD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION).

For Steamship On
SHANGHAI CHOYSANG* WEDNESDAY, 10th Feb., Noon.
S'PAPOR, PENANG & CALCUTTA NAMSANG* THURSDAY, 20th Feb., 3 P.M.
MANILA YUENSANG* FRIDAY, 21st Feb., 4 P.M.
S'PAPOR, PENANG & CALCUTTA LASANG* THURSDAY, 27th Feb., 3 P.M.
MANILA LOONGSANG* FRIDAY, 28th Feb., 4 P.M.
SHANGHAI, YOKOHAMA, KOBE FOOKSANG* FRIDAY, 13th Mar., 4 P.M.
& MOJI

FOR THE MANILA CARNIVAL.

A Special reduced fare of \$10 for Return Passages will be issued for our Sailings to Manila of the 21st and 28th instant, available for 32 days from date of issue. Passengers taking out these tickets are exempt from the Head Tax.

These Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze Ports, Chefoo and Tientsin via Ching-Wan-Tau.

For Freight or Passage, apply to

JARDINE, MATHESON & CO., LTD.,

General Managers.

Hongkong, 15th February, 1908.

10

CHINA NAVIGATION CO. LIMITED.

FOR STEAMERS TO SAIL

HAIPHONG "HUPEH" 16th Feb., 10 A.M.
MANILA "TAMING" 18th 4 P.M.
YOKOHAMA & KOBE "TSINAN" 18th
SHANGHAI "LUCHOW" 18th
MANILA "TEAN" 25th
MANILA, ZAMBOANGA & COLONIES "TAIYUAN" 9th Mar.

The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unravelled table. A duly qualified Surgeon is carried.

Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

For Freight or Passage, apply to

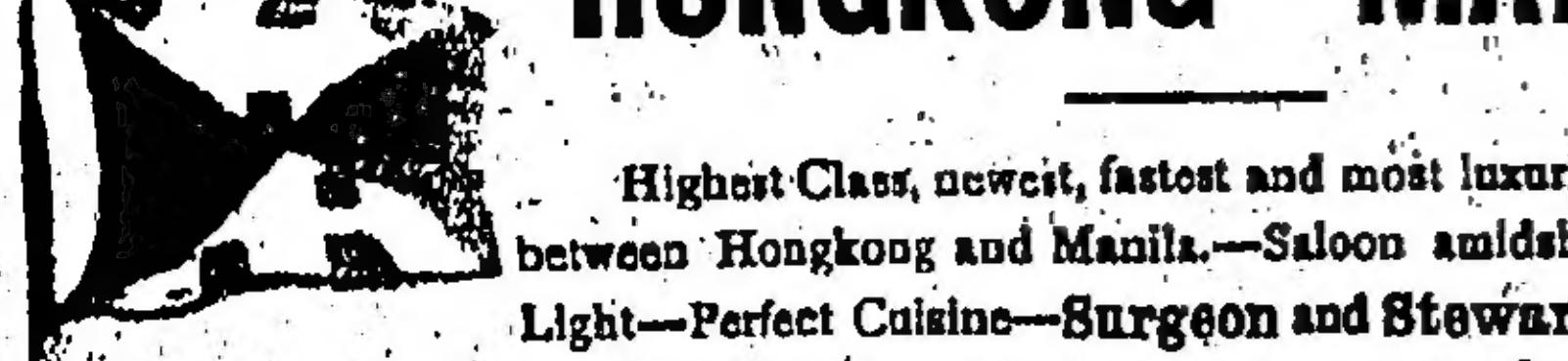
BUTTERFIELD & SWIRE,

AGENTS.

Hongkong, 15th February, 1908.

13

HONGKONG—MANILA.



Highest-Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.

—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Date.
ZAFIRO	2540	R. Rodger	MANILA	SATURDAY, 22nd Feb., 1908
KUHI	2540	Almond	"	SATURDAY, 29th Feb., 1908.

For Freight or Passage, apply to

SHEWAN TOMES & CO.,

GENERAL MANAGERS.

Hongkong, 15th February, 1908.

11

REGULAR STEAMSHIP SERVICE
BETWEEN
HONGKONG, CALLAO
AND
IQUIQUE via JAPAN PORTS
(KARATSU, KOBE and YOKOHAMA).

With liberty to call at HONOLULU and SALINA CRUZ.

Steamers Tons To sail.

KAMATO MARU 6,100 Sometimes in

March, 1908.

Taking Freight and Passengers to other

Eastern and Western Coast ports of South America in connection with Steamers of the

Pacific S. N. Co.

For further information as to Freight and

Passage, apply to

SHEWAN TOMES & CO.,

General Managers.

Hongkong, 15th January, 1908.

12

CHINA & MANILA STEAMSHIP CO., LIMITED.

MANILA CARNIVAL.

A CARNIVAL will be held in MANILA under Government auspices commencing on the 15th FEBRUARY, 1908. As an inducement to Hongkong residents to patronise this important event, besides enjoying a holiday of reasonable length, we have decided to despatch our steamer "ZAFIRO" for a special Carnival trip, leaving Hongkong at 4 P.M. on the afternoon of SATURDAY, the 22nd FEBRUARY. The "ZAFIRO" will reach Manila on Tuesday morning, and in order that the full round of festivities may be enjoyed we shall not despatch the steamer from Manila until 2 A.M. on the morning of Tuesday, the 3rd March. She will reach Hongkong again at daylight on Thursday, the 5th March.

We have arranged a special fare for this round trip of \$50 and Passengers, should they so desire, may make arrangements to remain on board during steamer's stay in Manila.

For further particulars, apply to the Undersigned.

SHEWAN TOMES & CO.,

General Managers.

Hongkong, 15th January, 1908.

13

Shipping—Steamers.

HONGKONG-NEW YORK.

AMERICAN ASIATIC
STEAMSHIP CO.

FOR NEW YORK via PORTS and SUZU CANAL.

(With liberty to call at the Malabar Coast).

Steamship.

To sail.

"SAINT PATRICK" About the 16th March, 1908.

For Freight and further information, apply to

SHEWAN, TOMES & CO.,

General Managers.

Hongkong, 27th January, 1908.

19

"SHIRE" LINE OF STEAMERS.

FOR LONDON, ANTWERP AND HAMBURG.

THE Steamship

"FLINTSHIRE"

will be despatched for the above Ports, on the 20th February, 1908.

For Freight, etc., apply to

SHEWAN, TOMES & CO.,

Agents.

Hongkong, 22nd January, 1908.

19

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

Connecting at Tacoma with

NORTHERN PACIFIC RAILWAY

COMPANY.

PROPOSED SAILING FROM HONGKONG FOR

VICTORIA, B.C., AND TACOMA.

via

MOJI, KOBE AND YOKOHAMA.

Steamer Tons Captain Sailing.

Shawmut 9,606 E. V. Roberts 1908.

Tremont 9,606 T. W. Garlick 21st Mar.

Savoy 6,232 Shatto 9th Apr.

CHINESE FARES, EXCELLENT ACCOMMODATION,

ATTENDANCE AND CUISINE, ELECTRIC

LIGHT, DOCTOR AND STEWARDESS.

* The twin-screw s.s. Shawmut and Tremont

are fitted with very superior accommodation

for first and second class passengers. The

large size of these vessels ensures steadiness

at sea. Electric fan in each room. Barber's

shop and steam-laundry. Cargo carried in

cold storage.

+ Cargo only.

PARCEL EXPRESS TO THE UNITED

STATES AND CANADA.

For further information, apply to

DODWELL & CO., LIMITED,

General Agents.

Queen's Buildings, Hongkong, 7th February 1908.

19

INDRA LINE, LIMITED.

FOR NEW YORK VIA SUZU CANAL.

With liberty to call at Malabar Coast.

THE Steamship

"INDRANI"

Captain MacFarlane, will be despatched as

above on the 22nd February, at 3 P.M., instead of

as previously advertised.

For Freight, apply to

JARDINE, MATHESON & CO.,

Agents.

Hongkong, 6th February, 1908.

19

EASTERN AND AUSTRALIAN STEAM-

SHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE,

(Calling at Port Darwin, and Queensland

Ports, and taking through Cargo to

Adelaide, New Zealand,

Tasmania, &c.)

THE Steamship

"EASTERN"

Captain McArthur, will be despatched as above,

on SATURDAY, the 26th inst., at Noon.

This well-known Steamer is specially fitted

for Passengers, and has a Refrigerating Cham-

ber which ensures the supply of Fresh Provi-

sions, Ice, &c., throughout the voyage.

The Steamer is installed throughout with

the Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

N.B.—To assure the additional comfort of

passengers the steamers of the Company have

electric fans fitted in staterooms.

For Freight or Passage, apply to

GIBB, LIVINGSTON & CO.,

Agents.

Hongkong, 5th February, 1908.

19

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOURIE & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT	AT WORKING ACCOUNT.	LAST DIVIDEND.	ADDITIONAL INFORMATION AS TO PRESENT QUOTATION, BASED ON LAST REPORT'S DIVIDEND.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	12,000	\$125	\$125	\$1,500,000 \$1,500,000 \$200,000	\$12,000,387	Final of 1/2 in old and £1.10/- on new shares for 4-year ending 31.12.07	5 1/2 %	\$703 London £80
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$210,058 \$401,959 \$125,000	None	\$20 for 1906	8 1/2 %	\$242
North China Insurance Company, Limited	10,000	\$15	\$5	Tls. 204,424 \$1,500,000 \$70,000 \$456,407 \$125,137,151 \$87,628 \$80,000 \$159,143 \$1,988	None	Final of 70c per share making in all 15/- for 1906-Tls. 2.05	6 %	Tls. 85 sellers
Union Insurance Society of Canton, Limited	2,400	\$250	\$100	\$1,500,000 \$70,000 \$456,407 \$125,137,151 \$87,628 \$80,000 \$159,143 \$1,988	\$1,460,490	Final of 1/2 making \$42 for 1905 and interim of 30c for 1906	5 %	\$850
Yangtze Insurance Association, Limited Do. do. (new)	8,000 4,000	\$100 \$100	\$60 \$60	\$1,500,000 \$300,000 \$300,000 \$300,000	\$394,520	\$12 for year ending 31.12. 5	...	\$152 buyers \$142 buyers
FIRE INSURANCES.								
China Fire Insurance Company, Limited	10,000	\$100	\$20	\$1,500,000 \$70,000 \$1,500,483	\$435,230	\$4 and bonus \$2 for 1905	8 1/2 %	\$98
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,500,000 \$70,000 \$1,500,483	\$40 for 1905	12 %	\$335 sales	
SHIPPING.								
China and Manilla Steamship Company, Limited	30,000	\$25	\$25	\$7,000 \$264,638 \$66,988	\$365	\$1 for 1906	7 %	\$14
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$250,000	Nil.	\$4 for year ending 30.6.1907	10 %	\$40
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$5,000 \$86,909	\$27,101	\$1 for 1st half-year ending 30.6.07	6 1/2 %	\$29
Indo-China Steam Navigation Co., Ltd. (Preferred) (Deferred)	60,000 60,000	15 15	15	\$60,000 \$270,000	43,664	5/- for 1906 @ ex 2/2- \$1.24 per share	5 1/2 %	\$38 \$32
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	Tls. 54,372 \$400,000 \$1,871	Tls. 13,327 172,370	Interim of Tls. 1/2 for account 1907	12 %	Tls. 46
"Shell" Transport and Trading Company, Limited	1,000,000	\$10 \$10	\$10 \$5	\$65,000 \$32,957	\$137	Interim of 1/- (Coupon No. 8) for a/c 1907 \$1.00 for year ending 30.4.1907	11 1/2 %	Tls. 50 46/-
"Star" Ferry Company, Limited	10,000	Tls. 50	Tls. 50	Tls. 49,479 \$62,000 \$8,000	18,730	Final of Tls. 2 making Tls. 6 for 1906	12 1/2 %	Tls. 47 sellers
Taku Tug and Lighter Company, Limited	6,000	Tls. 50	Tls. 50	Tls. 30,000				
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$450,000	19,218	\$8 for year ending 31.12.06	7 1/2 %	\$112 sales
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	none	14 for 1907	...		\$15 sales
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 8,935	Tls. 4 (8 %) for year ending 31.8.06	5 %	Tls. 80
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	\$1	\$1	\$150,000 \$84,398	11,556	Final of 1/6 (No. 9) for 1907	7 1/2 %	Tls. 158 buyers
Raub Australian Gold Minig Company, Limited	150,000 10,000	\$1 \$1	18/10 \$1	\$4,873	11,358	No. 12 of 1/-=48 cents	...	\$74
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	164,124	\$10,335	\$1.75 for year ending 31.12.06	11 1/2 %	\$15
Hongkong & Kowloon Wharf and Godown Co., Ltd. Do. do. (new)	10,000 20,000	\$25 \$25	\$25 \$25	\$20,000 \$23,52 \$30,000	\$3,047	Interim of \$2 for six months ending June 30th 1907	6 1/2 %	\$55 old \$53 new
Hongkong and Whampoa Dock Company, Ltd.	10,000	\$50	\$50	\$100,000 \$50,000	\$40,580	\$4 for 1st half-year ending June 30th, 1907	8 1/2 %	\$97 buyers
Shanghai Dock and Engineering Co., Ltd.	15,700	Tls. 100	Tls. 100	Tls. 1,000,000 \$15,487,110	16,10459	Interim of Tls. 2 for six months ending 31st October, 1907	7 1/2 %	Tls. 84 sales
Shanghai and Hongkew Wharf Company, Limited	16,000	Tls. 100	Tls. 100	Tls. 100,000 Tls. 190,000 Tls. 75,000	Tls. 23,117	Interim of Tls. 8 for account 1907	8 1/2 %	Tls. 213 sellers
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 15,000 \$25,000 \$15,125 \$15,125	Tls. 3,388 \$10,908 29,178	Tls. 6 for 14 1/2 months ending 28.2.07	6 %	Tls. 105
Astor House Hotel Company, Limited (Shanghai)	70,000	\$25	\$25	\$25,000 \$5,000	\$22 for year ending 30.6.07	11 1/2 %	\$20 buyers	
Central Stores, Limited	50,125	\$15	\$15	\$104,075 \$23,075	\$1.80 for 1906	13 1/2 %	\$14 sales	
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$120,000	10,925	\$4 for 1st half-year ending 30.6.07	7 1/2 %	\$104
Hongkong Land Investment and Agency Co., Ltd.	10,000	\$100	\$100	\$27,425 \$35,000	3,915	Final of \$3 1/2 making in all \$7 for year ending 31.12.07	7 %	\$102
Humphreys Estate & Finance Company, Limited	10,000	\$10	\$10	none	14,621	70 cents for 1907	7 %	\$102 sales
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	\$1,089	1,089	\$2 for 1906	8 1/2 %	\$20 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 69,493 \$18,000	11k. 61,978 51,541	Interim of Tls. 3 for account 1907	7 %	Tls. 108 sales
West Point Building Company, Limited	12,500	\$50	\$50	none		Final of \$1.10 making in all \$4.10 for year ending 31.12.07	8 1/2 %	\$48
COTTON MILLS.								
Two Cotton Spinning and Weaving Company, Ltd.	10,000	Tls. 50	Tls. 50	Tls. 150,000 Tls. 23,276 \$60,000	11,807 \$14,269	Tls. 2 1/2 for year ended 31.10.1907	4 1/2 %	Tls. 58 sales
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	11,000	\$10	\$10	none		50 cents for year ending 31.7.07	5 %	\$10
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 150,000	Tls. 8,519	Tls. 6 for year ended 30.9.06 (8 %)	...	Tls. 55
Lau-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 31,460	Tls. 8 for 1906	...	Tls. 72 buyers
Soy Chee Cotton Spinning Company, Limited	1,000	Tls. 500	Tls. 500	Tls. 50,663	Tls. 50 for 1906	...		
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	\$1,299	1,638	1/3 per share for 1906	9 %	\$71
China-Borneo Company, Limited	60,000	\$12	\$12	none	Nil.	\$1 for 1904	...	\$20 buyers
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	Tls. 50,000	Tls. 889	Final of Tls. 5 making Tls. 10 for 1905	...	Tls. 51 sellers
China Light and Power Company, Limited	50,000	\$10	\$10	none	\$25,000	60 cents for year ended 28.2.06	...	16 sellers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$120,000 \$10,000	1,193	80 cents for 1907	9 %	\$81 buyers
Dairy Farm Company, Limited	25,000	\$74	\$6	\$15,000 \$5,000	2,974	\$1.30 for year ending 31.7.07	7 1/2 %	\$17
Green Island Cement Company, Limited	400,000	\$10	\$10	\$11,000	10,804	Interim of 50 cents per share for a/c 1907	8 1/2 %	\$114 buyers
Hall & Holt, Limited	21,000	\$20	\$20	\$186,000	11,502	\$2 for year ending 28.2.07	11 1/2 %	\$21 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	none	2,953	11 per share for year ending 28.2.07	6 1/2 %	\$15
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$105,000 \$65,000	3,361 1,412	Interim of \$4 for 4-year ending June 30th 1907	9 1/2 %	\$240
Hongkong Rope Manufacturing Company, Ltd.	50,000	\$10	\$10	none	3,361 1,412	Interim of \$8 cents per share for a/c 1907	8 %	\$25
Maatschappij tot Mijnen, Boich- en Landbouwspelte in Langkat, Limited	25,000	Ge. 100	Ge. 100	Tls. 547,500 Tls. 27,603	11,127	Final of Tls. 71 and bonus of Tls. 23 making in all Tls. 32 for 1907	8 %	Tls. 420 buyers
Peak Tramways Company, Limited	25,000	\$10	\$10	none	8,655	5 per share for period from 15th Oct. to 30th Apr. '07	8 %	\$22
Peak Tramways Company (new)	50,000	\$10	\$1					16 buyers
Philippine Company, Limited	67,500	\$10	\$10					Tls. 113 sellers
Shanghai Gas Company, Limited								